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Electronic Market

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Economic Information and Analysis
on the U.S. Electronics Industry



Contains:
June 1992 Factory Shipment Data
May 1992 Electronics Trade Data

TRENDS

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U.S. Electronics Industry Summary

U.S. Factory Sales June 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales ¹	24,145	23,281	3.7%	27,679	25,763	7.4%	138,873	131,565	5.6%

Electronics Foreign Trade Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports ²	7,031	7,106	-1.1%	6,629	5,940	11.6%	32,913	29,464	11.7%
Exports ³	6,336	6,167	2.7%	6,233	6,090	2.3%	31,181	30,340	2.8%
Balance	(695)	(939)	-26.0%	(396)	150	NA	(1,732)	876	NA

Bilateral Trade Summary May 1992

(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	11,408	58.2%	3,346	17.8%	(8,062)
Canada	2,619	13.4%	5,189	27.6%	2,570
Singapore	2,995	15.3%	1,524	8.1%	(1,471)
Mexico	2,191	11.2%	2,256	12.0%	65
Taiwan	2,976	15.2%	1,271	6.8%	(1,705)
U.K.	854	4.4%	2,435	12.9%	1,581
Germany	1,010	5.2%	2,206	11.7%	1,196
S. Korea	2,117	10.8%	1,027	5.5%	(1,090)
Malaysia	1,906	9.7%	836	4.4%	(1,070)
France	397	2.0%	1,234	6.6%	837
Other	4,441	22.7%	9,856	52.3%	5,415

Electronics Employment Summary May 1992

(thousands of workers)

Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.
PRODUCTION WORKERS	853.0	855.6	-0.3%	848.7	896.5	-5.3%
ALL EMPLOYEES	1,821.0	1,831.0	-0.5%	1,812.9	1,919.9	-5.6%
HOURLY WAGE INDEX	NA	NA		114.7	111.1	3.2%

Electronics Producer Price Index June 1992

(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	94.1	98.0	-3.9%	94.5	-0.4%

U.S. Electronics Economic Summary

Seasonally adjusted factory sales of electronics rose 3.7% from May, and 7.4% from June 1991. Sales totaled \$27.7 billion in the month, and reached \$138.9 billion through the first six months of 1992, a gain of 5.6%.

Imports of electronics declined 1.1% in May from the prior month, while exports rose sharply gaining 2.7%. During the first five months of 1992, imports rose 11.7% on volume of \$32.9 billion, and exports grew 2.8% with sales of \$31.2 billion.

Total employment in the electronics industry in May declined 0.5% from April, while the number of production workers fell 0.3%.

During the 12-month period ending June 1992, the factory price index for electronics declined 3.9%.

Electronic Components U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,786	4,708	1.6%	5,035	4,876	3.3%	28,703	27,810	3.2%
New Orders	4,964	4,698	5.6%	4,982	3,958	25.9%	29,269	28,436	2.9%
Production	4,821	4,636	4.0%	5,077	4,816	5.4%	28,713	27,771	3.4%
Inventory	7,946	7,911	0.4%	7,986	8,578	-6.9%	NA	NA	
Unfilled Orders	12,673	12,495	1.4%	12,989	12,775	1.7%	NA	NA	
Book/Bill Ratio	1.04	1.00	3.9%	0.99	0.81	21.9%	NA	NA	
Inv/Sales Ratio	1.66	1.68	-1.2%	1.59	1.76	-9.8%	NA	NA	
Unf/Sales Ratio	2.65	2.65	-0.2%	2.58	2.62	-1.5%	NA	NA	
Prod/Sales Ratio	1.01	0.98	2.3%	1.01	0.99	2.1%	NA	NA	

Electronic Components Economic Summary

Seasonally adjusted factory sales of electronics in June posted only their second month-to-month gain of the year, rising 1.6% from May, reaching the highest dollar volume of the year. Total sales during the first half of 1992 rose 3.2% over the same period in 1991, reaching \$28.7 billion. New order growth lagged sales growth, though, during the first half of the year. New orders totaled \$29.3 billion, the same volume as sales, but rose just 2.9%. Inventories in June were 6.9% below their level in June of 1991.

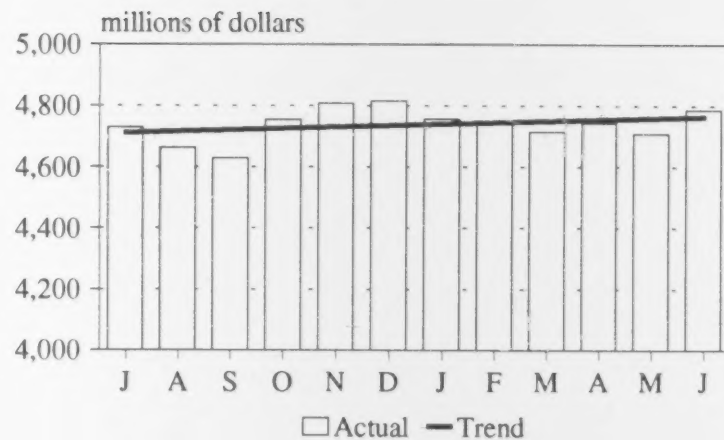
Imports of electronics components, no doubt bolstered by the strong growth in sales of computer & peripheral and telecommunications equipment, rose 7.9% for the first five months of 1992, totaling nearly \$9.9 billion. At the same time, exports of electronic components recorded a gain of just 3.9% through May 1992, as exports of solid state devices were the only products contributing to the increase.

Total employment in the components industry fell 3.9% from the prior year in May to 594,800 workers, while the number of production workers declined 3.5%.

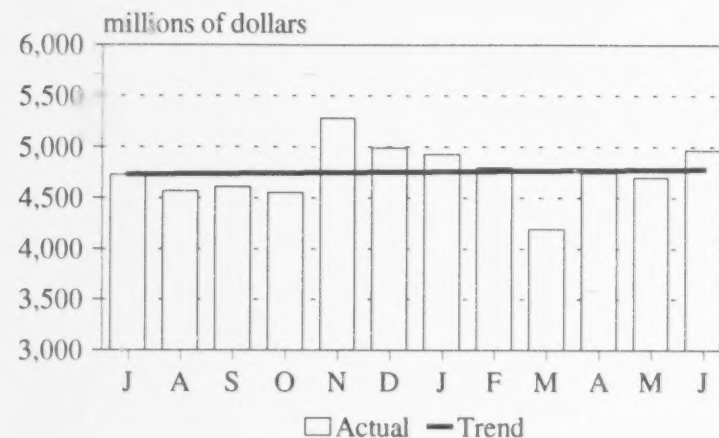
Electronics Components U.S Factory Trends June 1992

(all data seasonally adjusted)

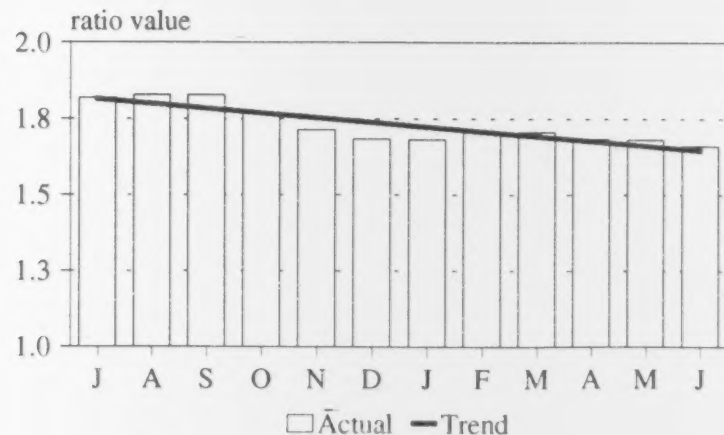
Factory Sales



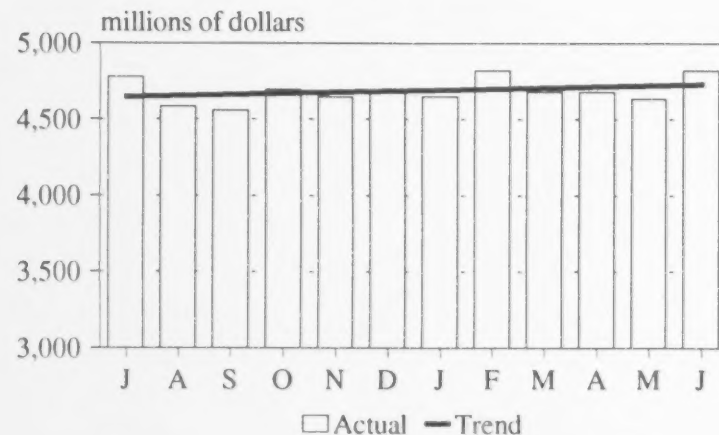
New Orders



Inventory/Sales Ratio



Production



Electronic Components Foreign Trade Summary

Import/Export Summary May 1992 (millions of dollars)

IMPORTS	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Electron Tubes	54	50	8.0%	52	42	23.4%	260	201	29.1%
Passive Components	691	703	-1.7%	679	686	-0.9%	3,518	3,719	-5.4%
Solid State Products	1,216	1,256	-3.2%	1,223	1,064	14.9%	6,091	5,227	16.5%
Total Components	1,961	2,009	-2.4%	1,954	1,792	9.1%	9,869	9,147	7.9%
EXPORTS									
Electron Tubes	59	57	3.5%	56	52	8.6%	267	268	-0.1%
Passive Components	438	454	-3.5%	445	491	-9.4%	2,378	2,393	-0.6%
Solid State Products	1,286	1,269	1.3%	1,303	1,247	4.4%	6,375	6,025	5.8%
Total Components	1,783	1,780	0.2%	1,804	1,790	0.8%	9,021	8,686	3.9%
BALANCE									
Electron Tubes	5	7	NA	5	10	-52.3%	7	66	-88.8%
Passive Components	(253)	(249)	1.6%	(235)	(195)	20.3%	(1,140)	(1,326)	-14.1%
Solid State Products	70	13	NA	80	183	-56.6%	284	799	-64.4%
Total Components	(178)	(229)	-22.3%	(150)	(2)	NA	(848)	(461)	84.0%

Import/Export Country Summary May 1992 (not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,797,662	28.3%	Canada	1,919,233	21.3%
Canada	1,108,573	11.2%	Mexico	911,189	10.1%
Mexico	963,970	9.8%	Singapore	748,944	8.3%
S. Korea	878,694	8.9%	Japan	714,200	7.9%
Malaysia	816,961	8.3%	Malaysia	650,310	7.2%
Taiwan	782,483	7.9%	Taiwan	588,213	6.5%
Singapore	698,375	7.1%	U.K.	557,837	6.2%
Philippines	308,154	3.1%	Korea	419,873	4.7%
Hong Kong	264,406	2.7%	Hong Kong	416,099	4.6%
Germany	263,773	2.7%	Philippines	258,400	2.9%
Other	985,941	10.0%	Other	1,836,710	20.4%

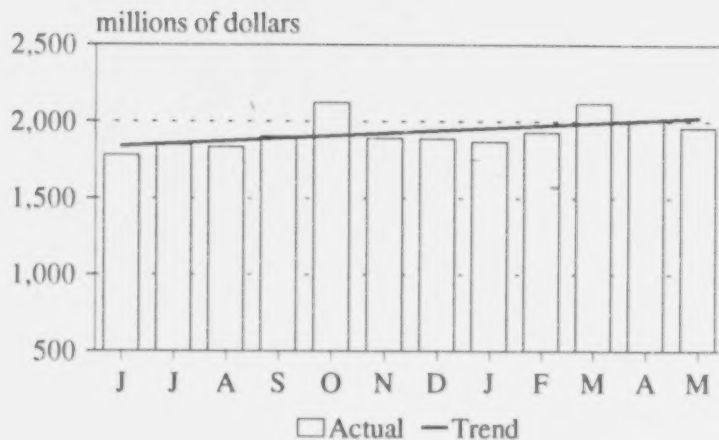
Import/Export Product Summary May 1992
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Cathode Ray Tubes	37,780	35,536	(2,244)	194,870	174,988	(19,882)
Receiving Tubes	198	430	232	1,061	3,184	2,123
Power and Special Purpose Tubes	13,631	20,490	6,859	64,258	88,630	24,372
Capacitors	44,126	47,489	3,363	244,308	240,721	(3,588)
Resistors	28,730	17,455	(11,275)	148,136	86,417	(61,719)
Relays	33,070	31,289	(1,781)	172,088	135,154	(36,934)
Connectors	41,853	30,161	(11,691)	206,304	146,909	(59,394)
Electronic Wire	77,168	80,691	3,523	377,468	456,307	78,839
Transformers	11,061	3,167	(7,894)	56,920	17,127	(39,794)
Power Supplies	79,744	11,501	(68,243)	409,010	57,896	(351,114)
Printed Circuits and Boards	103,448	83,168	(20,280)	571,807	547,482	(24,325)
Parts of TV/Audio Apparatus	183,450	107,595	(75,855)	940,068	535,086	(404,982)
Indicator Panels	29,434	4,359	(25,074)	149,157	17,779	(131,378)
Switches	13,540	2,182	(11,358)	68,487	12,123	(56,364)
Piezoelectric Crystals	11,750	3,934	(7,816)	64,346	19,470	(44,877)
Other Parts	21,973	21,773	(200)	110,075	106,155	(3,920)
Integrated Circuits						
EPROMs	43,708	22,073	(21,635)	226,188	110,986	(115,202)
Microprocessors	85,472	119,531	34,059	374,451	549,482	175,031
DRAMs	276,578	117,023	(159,556)	1,389,115	564,001	(825,114)
SRAMs	49,827	23,253	(26,575)	265,835	111,053	(154,783)
Analog	103,278	55,254	(48,024)	513,812	289,550	(224,262)
Other	428,212	275,695	(152,517)	2,088,571	1,344,736	(743,835)
Diodes	30,239	16,278	(13,962)	149,923	76,208	(73,715)
Transistors	43,056	4,727	(38,329)	214,791	26,798	(187,993)
Chips, Wafers, and Parts all Types	138,052	646,281	508,229	740,894	3,204,108	2,463,215
Other Semiconductor Devices	23,878	18,085	(5,793)	120,745	78,986	(41,760)
Solar Cells	794	4,438	3,644	6,303	19,672	13,369
Total	1,954,048	1,803,857	(150,191)	9,868,992	9,021,008	(847,984)

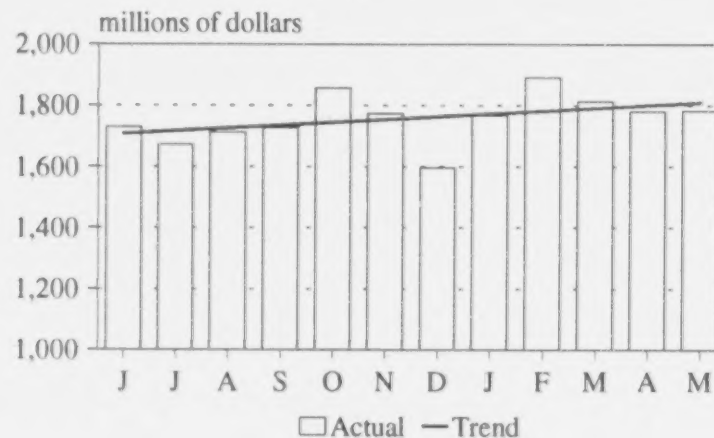
Electronic Components Trade Trends May 1992

(all data seasonally adjusted)

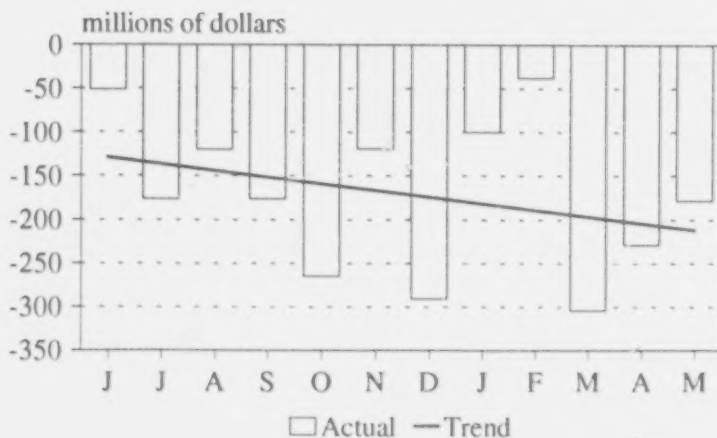
Imports



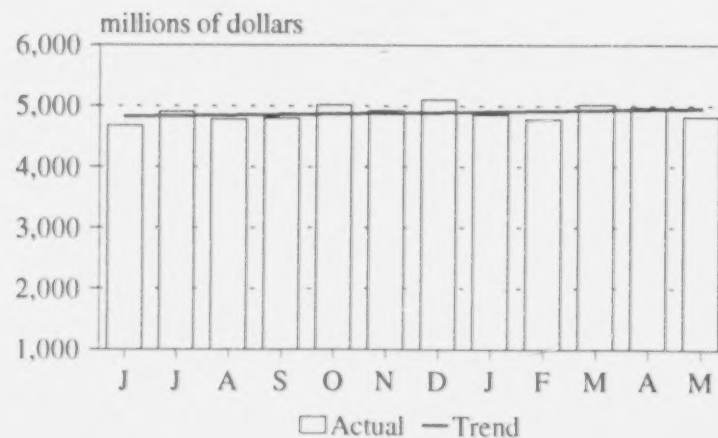
Exports



Balance of Trade



Consumption



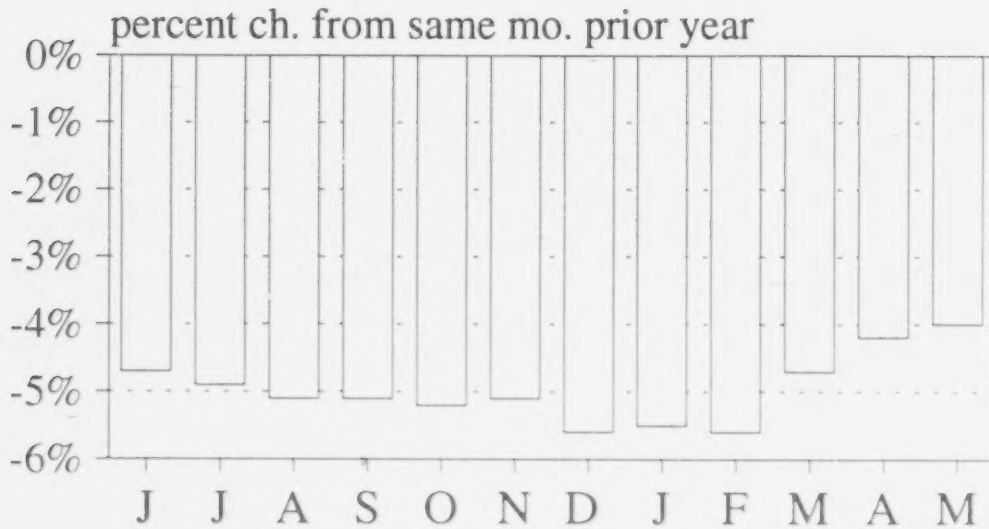
Electronic Component Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	344.5	357.1	-3.5%	345.0	-0.1%
Electron Tubes	17.8	19.3	-7.8%	18.0	-1.1%
Semiconductors	91.7	93.3	-1.7%	91.0	0.8%
Other	235.0	244.5	-3.9%	236.0	-0.4%
ALL EMPLOYEES	594.8	618.9	-3.9%	596.4	-0.3%
Electron Tubes	26.5	28.9	-8.3%	26.8	-1.1%
Semiconductors	223.8	229.9	-2.7%	223.3	0.2%
Other	344.5	360.1	-4.3%	346.3	-0.5%
HOURLY WAGE INDEX	116.4	112.9	3.1%	116.1	0.3%
ANNUAL SALES/EMP ⁶	\$93,947	\$86,730	8.3%	\$93,679	0.3%

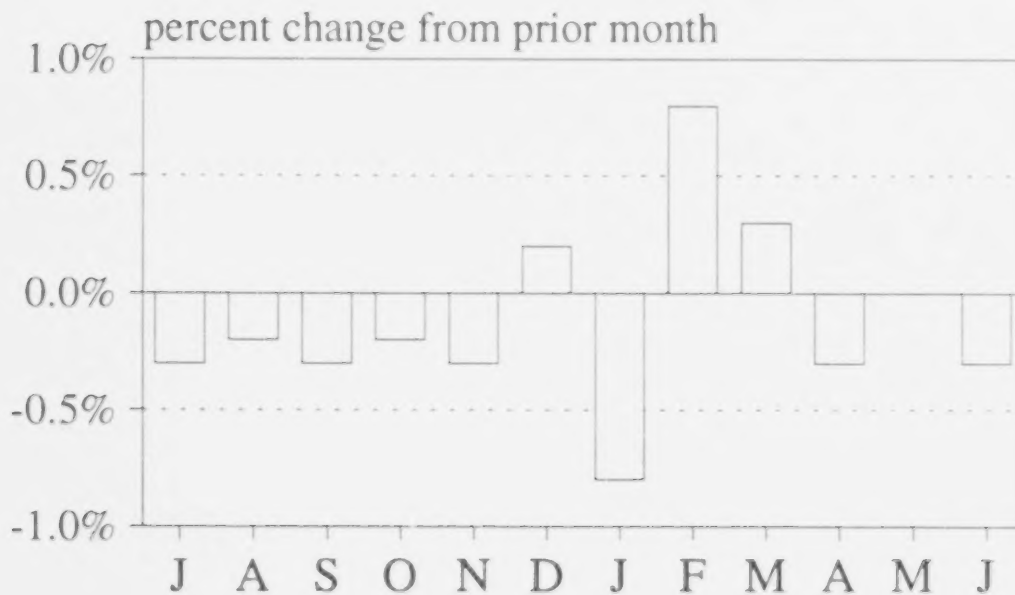
Electronic Component Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	99.7	100.3	-0.6%	99.7	NA
CRTs	98.2	100.0	-1.8%	98.2	NA
Capacitors	100.4	101.4	-1.0%	100.7	-0.3%
Resistors	100.3	98.9	1.4%	100.3	NA
Relays	111.2	100.4	10.7%	106.4	4.5%
Switches	101.1	102.5	-1.4%	102.1	-0.9%
Connectors	106.6	105.8	0.8%	105.9	0.6%
Filters	105.4	103.7	1.6%	105.3	0.1%
Antennae	88.8	90.1	-1.4%	89.9	-1.3%
Diodes	99.7	100.0	-0.3%	99.3	0.4%
Transistors	98.5	98.6	-0.1%	96.2	2.4%
Semiconductors	95.3	100.3	-5.0%	96.2	-0.9%
Printed Circuits	99.1	99.9	-0.8%	99.1	NA
Electronic Wire	99.7	99.9	-0.2%	99.8	-0.1%

Electronic Components All Employees May 1992



Electronic Components Composite Price Index June 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data June 1992
(millions of dollars)

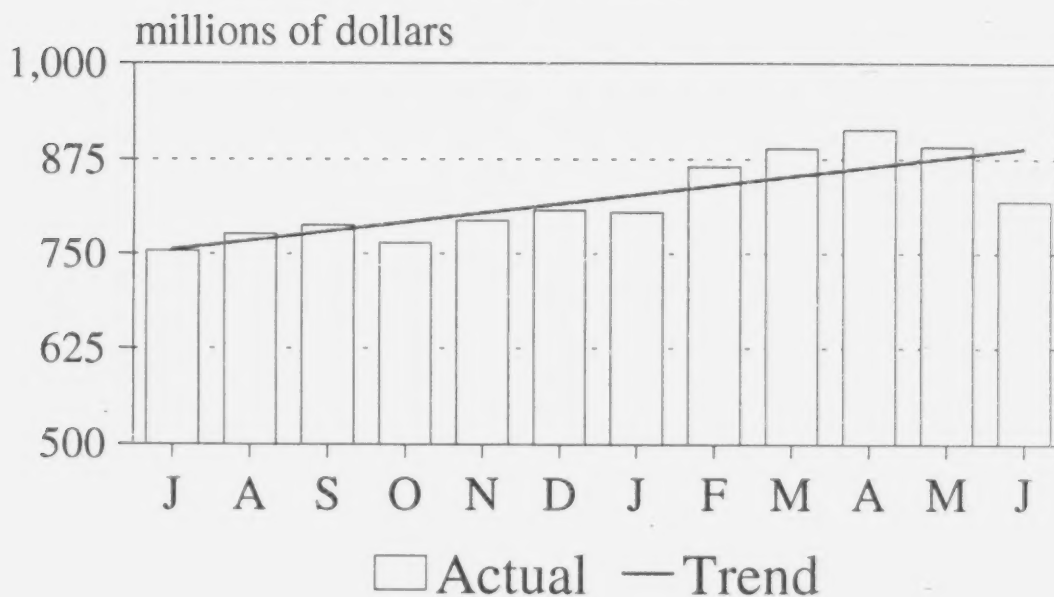
	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales ⁵	819	891	-8.1%	931	800	16.3%	4,811	4,067	18.3%
Inventory	1,444	1,440	0.2%	1,593	1,364	16.8%	NA	NA	
Inv/Sales Ratio	1.76	1.62	9.0%	1.71	1.70	0.4%	NA	NA	

Total Consumer Electronics Sales Including Imports
June 1992
(not seasonally adjusted millions of dollars)

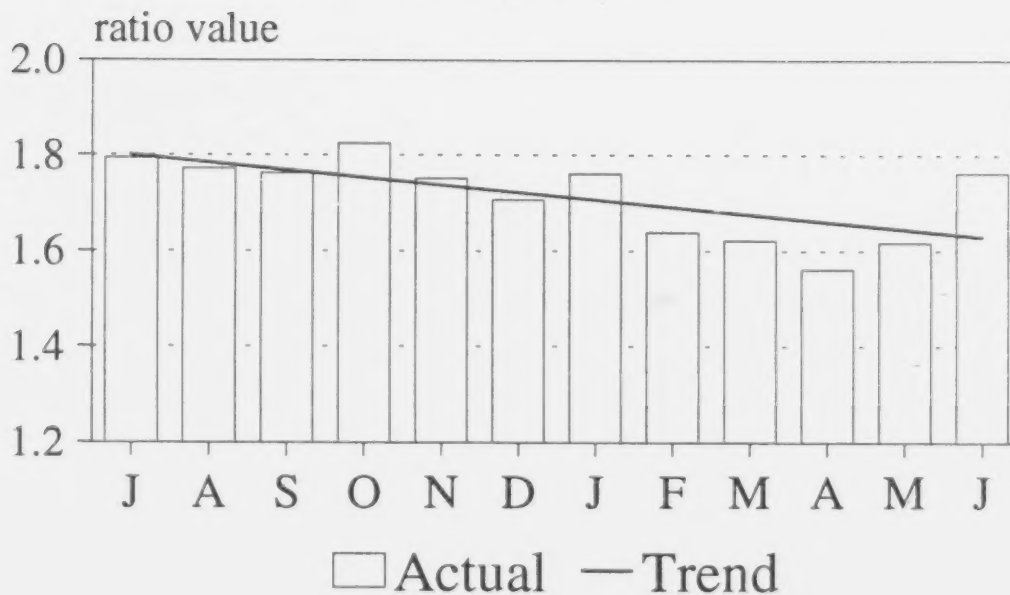
	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	1,070	1,085	-1.3%	5,268	4,932	6.8%
Color TVs	587	530	10.8%	2,887	2,658	8.6%
VCR Decks	225	211	6.6%	1,205	984	22.4%
Camcorders	162	250	-35.2%	723	854	-15.3%
Other	96	94	2.3%	453	436	4.1%
AUDIO PRODUCTS	822	786	4.5%	4,428	4,227	4.8%
Portable	186	149	24.7%	977	826	18.3%
Home Components	107	155	-30.9%	681	834	-18.3%
Autosound	426	381	11.8%	2,242	2,060	8.8%
Audio Systems	103	101	1.5%	528	507	4.1%
HOME INFORMATION						
EQUIPMENT	934	843	10.7%	5,182	4,865	6.5%
BLANK MEDIA AND						
ACCESSORIES	339	310	9.3%	1,948	1,893	2.9%
TOTAL ⁷	3,165	3,025	4.6%	16,827	15,917	5.7%

Domestically Produced Consumer Electronics U.S. Factory Trends June 1992

Factory Sales



Inventory/Sales



Consumer Electronics Foreign Trade Summary

Import/Export Summary May 1992 (millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	1,395	1,503	-7.2%	1,128	1,027	9.8%	5,666	4,741	19.5%
Exports	254	245	3.7%	251	218	14.8%	1,222	1,015	20.3%
Balance	(1,141)	(1,258)	-9.3%	(878)	(809)	8.5%	(4,444)	(3,726)	19.3%

Import/Export Country Summary May 1992 (not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,628,485	46.4%	Canada	307,762	25.2%
Korea	588,229	10.4%	Mexico	186,828	15.3%
Mexico	584,275	10.3%	Japan	122,503	10.0%
Malaysia	532,076	9.4%	Taiwan	59,764	4.9%
China	374,437	6.6%	Netherlands	47,178	3.9%
Taiwan	269,109	4.7%	Germany	47,158	3.9%
Singapore	253,215	4.5%	U.K.	42,592	3.5%
Thailand	184,021	3.2%	Argentina	39,312	3.2%
Hong Kong	43,646	0.8%	Hong Kong	32,916	2.7%
Indonesia	43,059	0.8%	Venezuela	29,516	2.4%
Other	165,318	2.9%	Other	305,671	25.0%

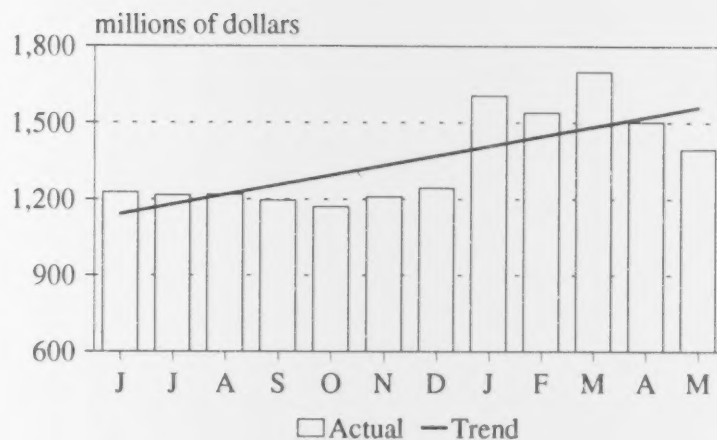
Import/Export Product Summary May 1992
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Color TV Receivers	142,816	39,820	(102,995)	680,966	197,388	(483,578)
Monochrome TV Receivers	8,674	5,614	(3,060)	36,674	24,387	(12,287)
VCR Decks	207,241	16,919	(190,322)	1,071,318	86,635	(984,683)
Camcorders	88,796	0	(88,796)	494,532	0	(494,532)
Videocassette Players	9,649	0	(9,649)	40,314	0	(40,314)
Laserdisc Players	9,416	4,935	(4,481)	61,378	26,437	(34,940)
Portable Audio Equipment	97,573	8,990	(88,583)	503,406	39,937	(463,469)
Separate Audio Components	192,522	91,656	(100,865)	965,593	416,101	(549,491)
Home Radios	14,109	348	(13,761)	50,626	1,478	(49,147)
Home Radio/Tape Combinations	71,911	3,587	(68,324)	372,981	19,479	(353,502)
Autosound Equipment	108,597	25,687	(82,910)	565,880	123,629	(442,252)
Blank Media	61,965	30,738	(31,227)	304,989	167,926	(137,062)
Video Games	115,005	22,357	(92,649)	517,215	117,802	(399,412)
Total	1,128,273	250,651	(877,622)	5,665,870	1,221,200	(4,444,669)

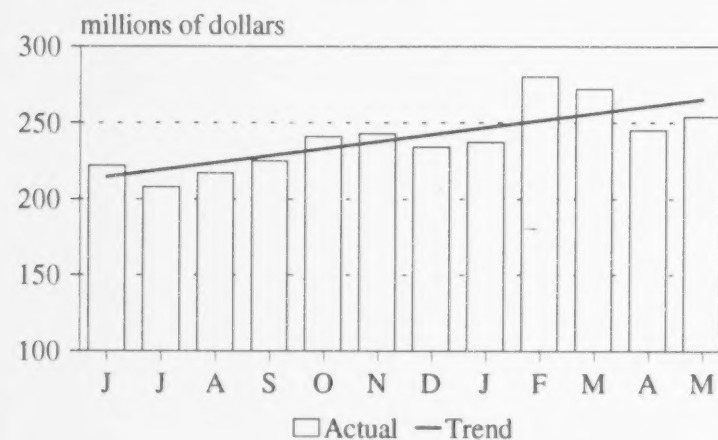
Consumer Electronics Trade Trends May 1992

(all data seasonally adjusted)

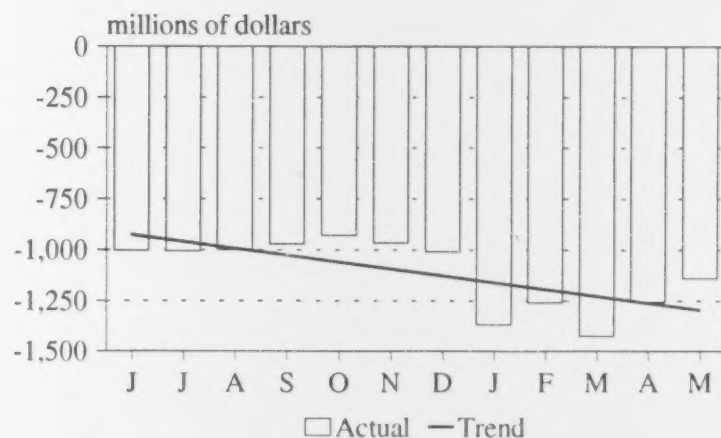
Imports



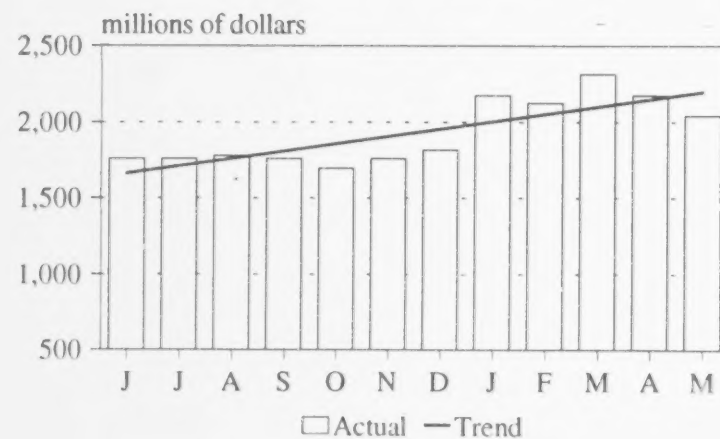
Exports



Balance of Trade



Consumption



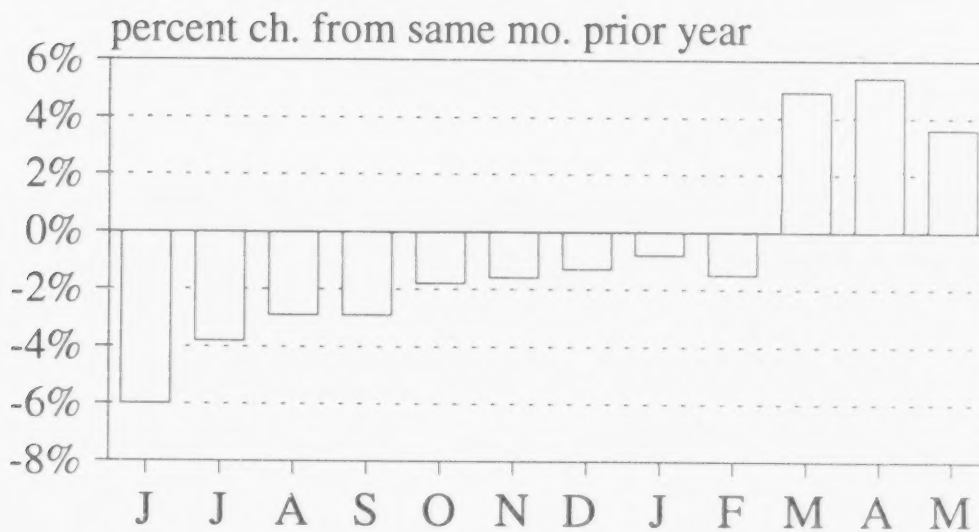
Consumer Electronics Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	38.6	36.6	5.5%	38.5	0.3%
ALL EMPLOYEES	59.8	57.7	3.6%	60.3	-0.8%
HOURLY WAGE INDEX	120.6	117.5	2.7%	117.7	2.5%
ANNUAL SALES/EMP	\$164,703	\$138,812	18.7%	\$162,216	1.5%

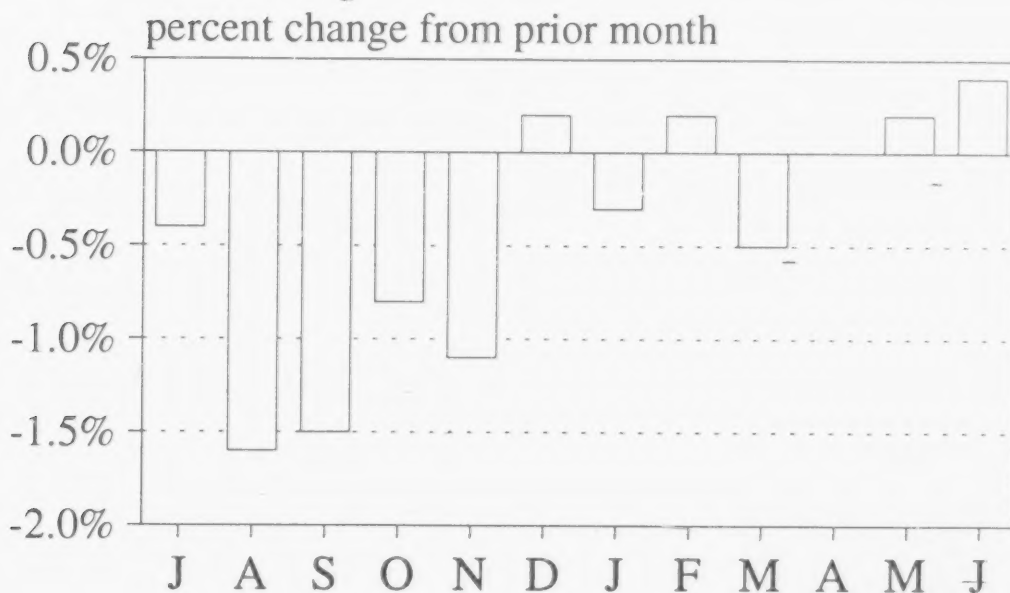
Consumer Electronics Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	93.1	100.2	-7.2%	92.7	0.4%
Home Audio	85.3	100.1	-14.8%	85.2	0.1%
Portable Audio	94.5	102.2	-7.5%	95.1	-0.6%
Autosound	93.4	100.8	-7.3%	90.2	3.5%
Audio Systems	92.4	103.9	-11.1%	92.4	-0.1%
Color TV	96.4	97.9	-1.5%	96.4	NA
Projection TV	94.5	97.6	-3.2%	93.6	1.0%
VCR Decks	99.7	104.4	-4.5%	101.3	-1.6%
Camcorders	88.3	95.1	-7.2%	87.0	1.5%

Consumer Electronics All Employees May 1992



Consumer Electronics Composite Price Index June 1992



Telecommunications Equipment
U.S. Factory Data June 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,199	3,056	4.7%	3,539	3,178	11.3%	18,451	16,948	8.9%
New Orders	3,246	3,147	3.1%	3,621	3,071	17.9%	18,412	15,960	15.4%
Production	3,277	3,080	6.4%	3,495	2,940	18.9%	18,627	17,601	5.8%
Inventory	7,416	7,338	1.1%	7,376	7,303	1.0%	NA	NA	
Unfilled Orders	12,264	12,217	0.4%	12,236	12,970	-5.7%	NA	NA	
Book/Bill Ratio	1.01	1.03	-1.5%	1.02	0.97	5.9%	NA	NA	
Inv/Sales Ratio	2.32	2.40	-3.5%	2.08	2.30	-9.3%	NA	NA	
Unf/Sales Ratio	3.83	4.00	-4.1%	3.46	4.08	-15.3%	NA	NA	
Prod/Sales Ratio	1.02	1.01	1.6%	0.99	0.93	6.8%	NA	NA	

Telecommunications Equipment Economic Summary

Sales of telecommunications equipment continued to be a major contributor to growth in the U.S. electronics industry in the first half of 1992. Sales of telecommunications equipment in June rose 11.3% from June 1991, pushing the first half gain to nearly 9%. On a seasonally adjusted basis, sales of telecommunications equipment declined in just one month during the first half of 1992, falling 4.5% in April. New orders, which lagged sales for much of 1991, increased nearly twice as fast as sales during the first half of this year.

Imports declined 2.5% from the prior month in May, while exports rose moderately gaining 0.2%. In the first five months of the year, imports increased 15.4%, and exports rose 8.5%.

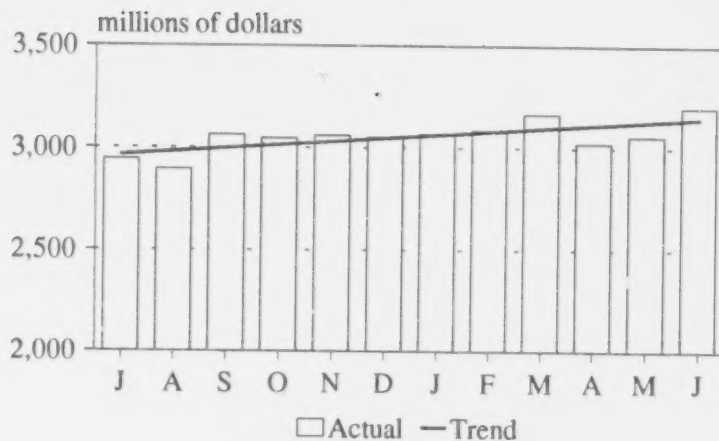
The composite price index for telecommunications equipment rose 1.8% in June over June 1991, fueled primarily by a 3.8% increase in the index for mobile communications.

Total employment in the telecommunications industry in May declined 7.3% from May 1991, while the number of production workers declined 6.6%.

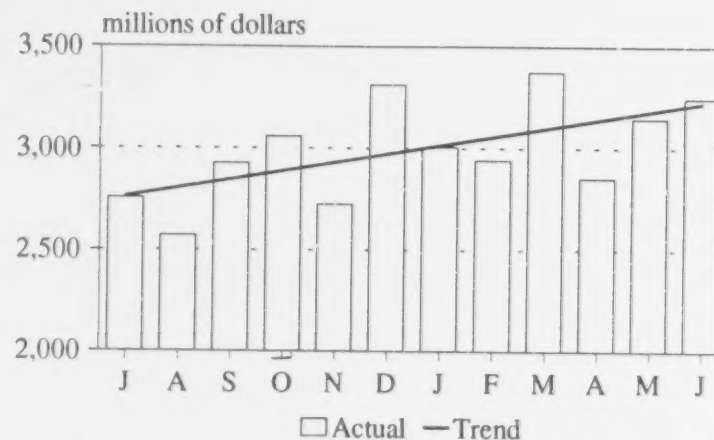
Telecommunications Equipment U.S. Factory Trends June 1992

(all data seasonally adjusted)

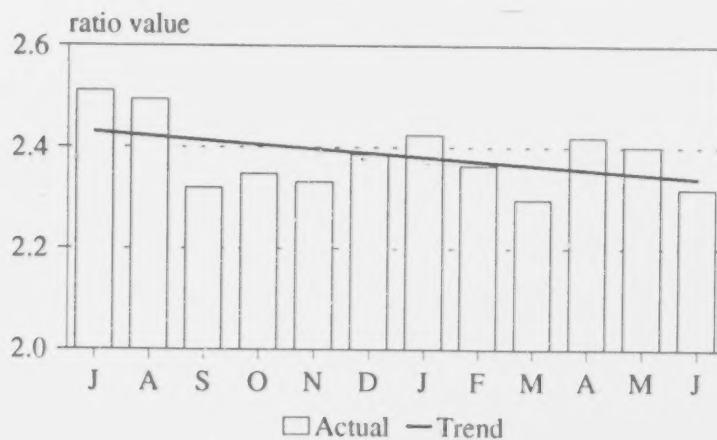
Factory Sales



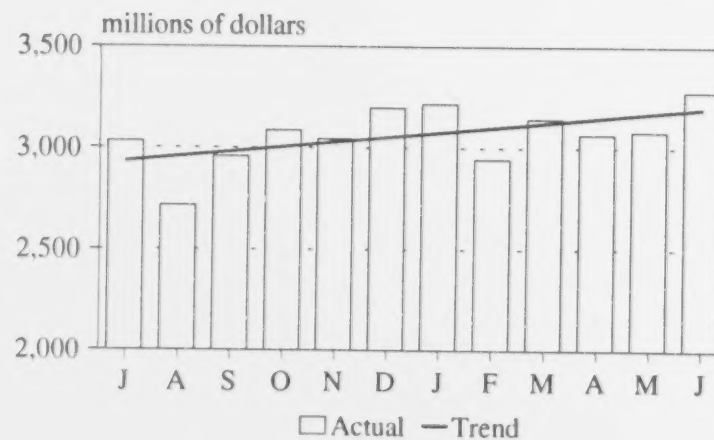
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	658	675	-2.5%	608	530	14.7%	3,261	2,825	15.4%
Exports	662	661	0.2%	673	702	-4.2%	3,281	3,025	8.5%
Balance	4	(14)	NA	65	172	-62.2%	20	200	NA

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,156,584	36.8%	Canada	490,212	15.3%
Canada	380,941	12.1%	Mexico	428,226	13.3%
Malaysia	253,135	8.0%	Japan	215,879	6.7%
Taiwan	234,050	7.4%	U.K.	205,131	6.4%
China	192,726	6.1%	Australia	139,312	4.3%
Mexico	154,984	4.9%	Germany	128,850	4.0%
S. Korea	135,499	4.3%	Taiwan	128,716	4.0%
Thailand	122,168	3.9%	S. Korea	107,140	3.3%
Singapore	115,866	3.7%	Italy	91,727	2.9%
Philippines	80,581	2.6%	Indonesia	88,772	2.8%
Other	319,130	10.1%	Other	1,188,140	37.0%

Import/Export Product Summary May 1992

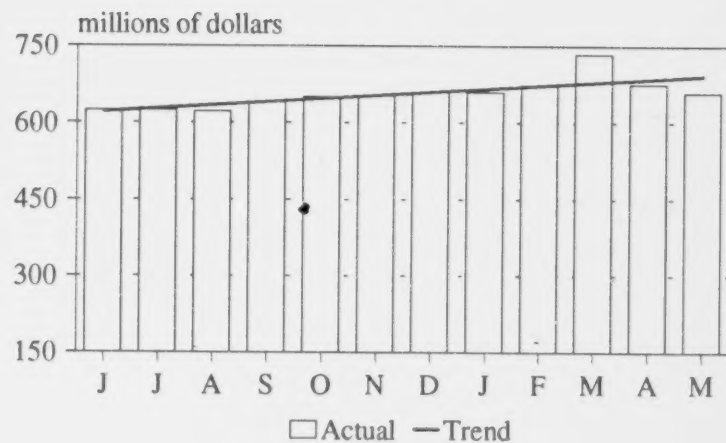
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Telephone Sets and Parts	82,102	18,276	(63,826)	413,546	107,219	(306,327)
Telephonic Apparatus and Parts	86,187	129,122	42,935	453,055	663,064	210,010
Telegraphic Apparatus and Parts	41,974	72,947	30,973	205,906	325,270	119,364
Radio Transmitters	3,563	20,698	17,136	21,574	115,068	93,494
Radio Receivers	15,112	19,703	4,590	80,422	103,614	23,192
Radio Transceivers	49,725	68,852	19,126	233,474	360,350	126,876
Telephone Answering Devices	20,850	11,949	(8,900)	114,129	51,978	(62,151)
TV Transmission/Reception App	117,289	192,386	75,097	597,826	804,797	206,972
Cellular Telephones	27,202	54,682	27,480	146,518	280,734	134,216
Facsimile Machines	67,927	0	(67,927)	366,998	0	(366,998)
Cordless Telephones	63,716	9,688	(54,028)	360,685	55,986	(304,700)
Modems	11,879	30,034	18,155	62,747	143,697	80,950
Paging Alert Devices	100	63	(37)	1,964	211	(1,753)
Fiber Optic Cable	5,801	10,752	4,951	18,908	57,466	38,558
Other Cable and Parts	14,428	33,689	19,261	67,912	142,651	74,739
Total	607,855	672,841	64,986	3,145,664	3,212,105	66,441

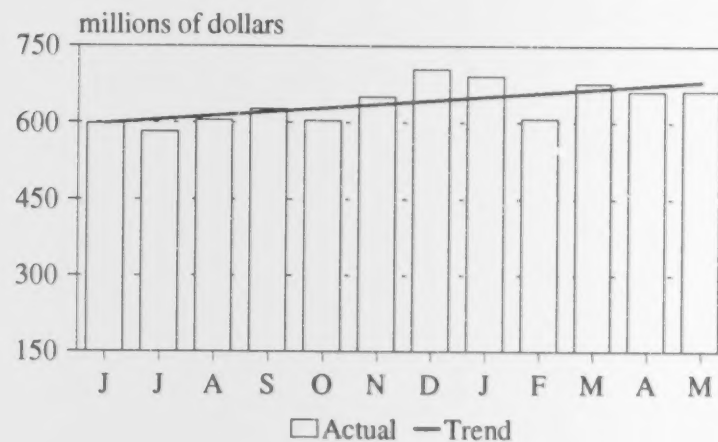
Telecommunications Trade Trends May 1992

(all data seasonally adjusted)

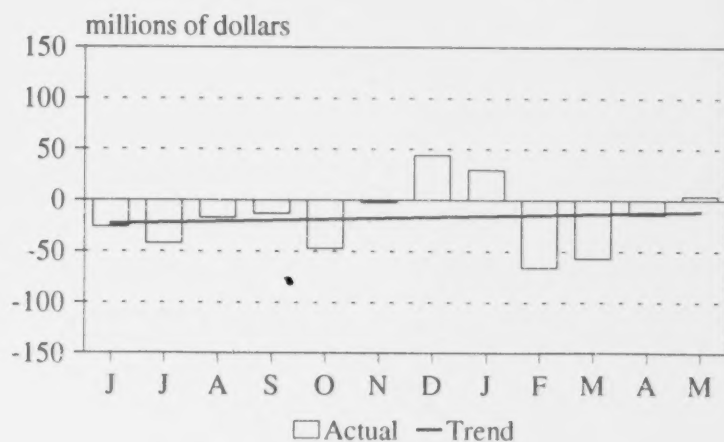
Imports



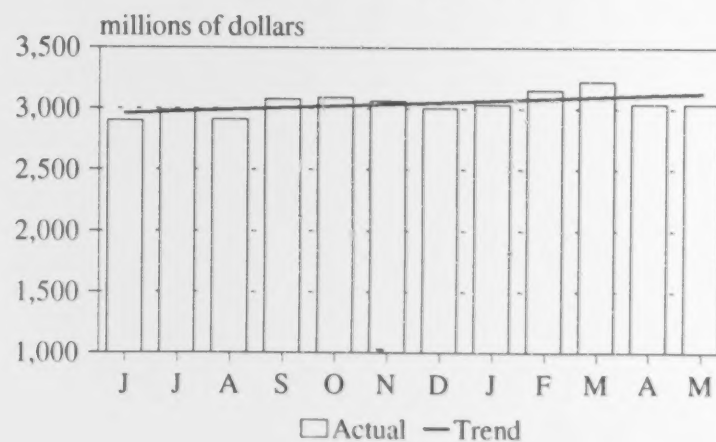
Exports



Balance of Trade



Consumption



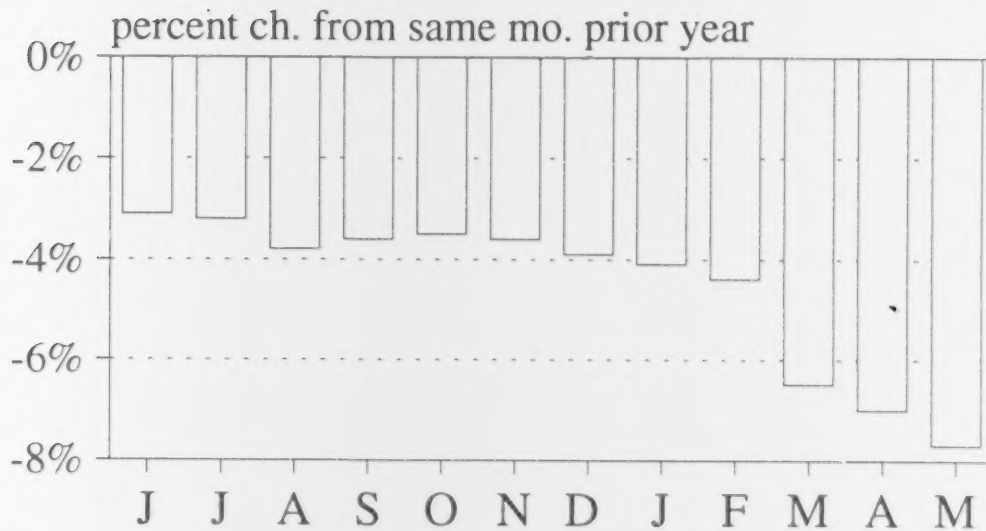
Telecommunications Equipment Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	120.5	129.0	-6.6%	120.8	-0.2%
Telephone Equip.	60.8	65.3	-6.9%	61.3	-0.8%
Other	59.7	63.7	-6.3%	59.5	0.3%
ALL EMPLOYEES	237.8	256.6	-7.3%	238.9	-0.5%
Telephone Equip.	111.8	122.5	-8.7%	112.6	-0.7%
Other	126.0	134.1	-6.0%	126.3	-0.2%
HOURLY WAGE INDEX	109.0	107.3	1.6%	108.3	0.7%
ANNUAL SALES/EMP	\$111,153	\$99,053	12.2%	\$110,201	0.9%

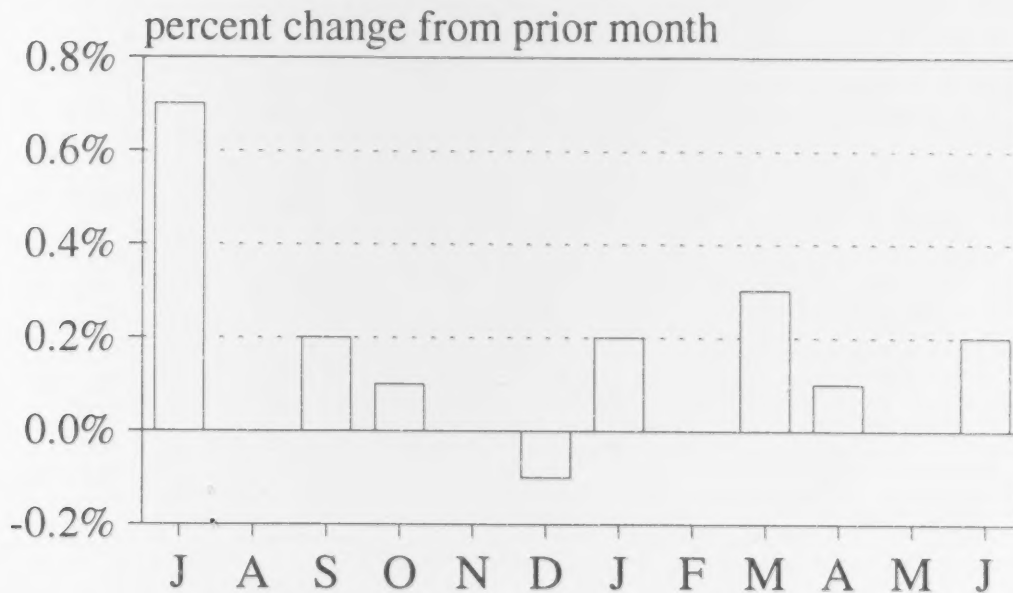
Telecommunications Equipment Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	103.3	101.5	1.8%	103.1	0.2%
Line Transmission	98.6	98.6	NA	98.6	NA
Switching Equipment	104.6	103.3	1.3%	104.6	NA
Telephone Sets	93.4	95.3	-2.0%	93.4	NA
Other Telephone	101.8	102.6	-0.7%	101.6	0.2%
Broadcast Equipment	102.9	100.4	2.5%	102.1	0.8%
Mobile Communications	105.0	101.2	3.8%	104.9	0.1%
Intercom Systems	101.6	101.3	0.3%	101.5	0.1%
Fiber Optic Cable	103.9	103.9	NA	104.0	-0.1%

Telecommunications All Employees May 1992



Telecommunications Composite Price Index June 1992



Other Specialized Communications

U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,573	2,489	3.4%	2,729	2,940	-7.2%	14,691	15,550	-5.5%
New Orders	1,671	1,916	-12.8%	1,773	2,695	-34.2%	12,377	13,348	-7.3%
Production	2,518	2,408	4.5%	2,593	2,859	-9.3%	14,291	15,369	-7.0%
Inventory	6,859	6,914	-0.8%	6,875	7,890	-12.9%	NA	NA	
Unfilled Orders	33,343	34,245	-2.6%	33,196	36,695	-9.5%	NA	NA	
Book/Bill Ratio	0.65	0.77	-15.6%	0.65	0.92	-29.1%	NA	NA	
Inv/Sales Ratio	2.67	2.78	-4.0%	2.52	2.68	-6.1%	NA	NA	
Unf/Sales Ratio	12.96	13.76	-5.8%	12.16	12.48	-2.6%	NA	NA	
Prod/Sales Ratio	0.98	0.97	1.1%	0.95	0.97	-2.3%	NA	NA	

Other Specialized Communications Economic Summary

Seasonally adjusted sales of specialized communications equipment rebounded from three consecutive month-to-month declines in June posting an increase of 3.4%. Despite the June gain, sales during the first half of 1992 declined 5.5% from the same period in 1991. New orders suffered an even larger decline dropping 7.3%.

Despite slow domestic sales, imports increased 4.1% year-to-date May, with the majority of sales coming from Canada, Japan, and the U.K. Exports fell 3.6% year-to-date May, as Japan and Canada were the top two markets for U.S. equipment.

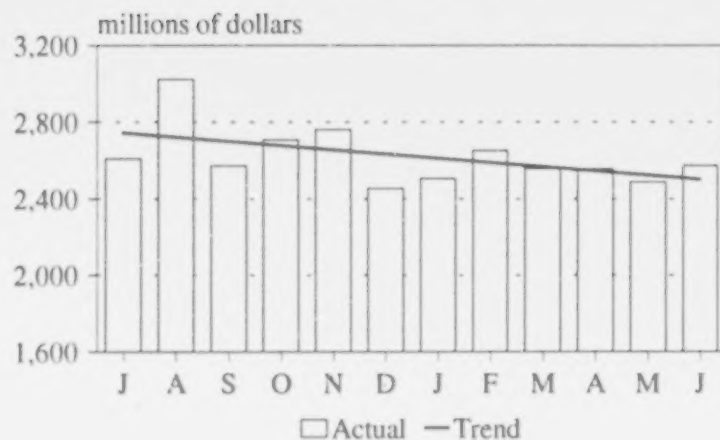
Total employment in May declined 7.9% from May 1991, while total production workers fell 7.6%.

The price index for specialized communications equipment declined moderately in June, dropping nearly 1% from the same time in 1991.

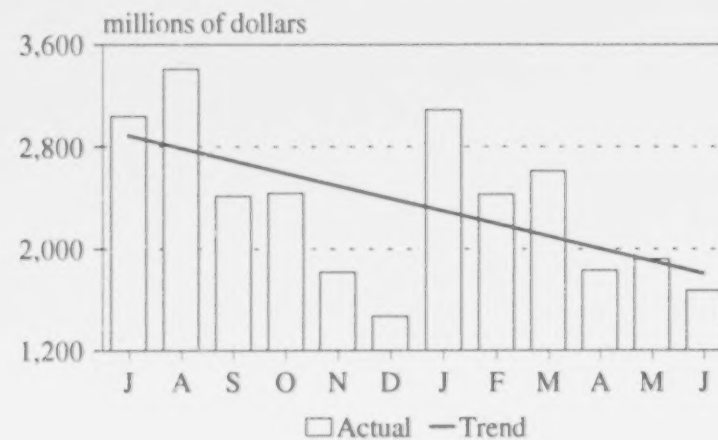
Other Communications U.S Factory Trends June 1992

(all data seasonally adjusted)

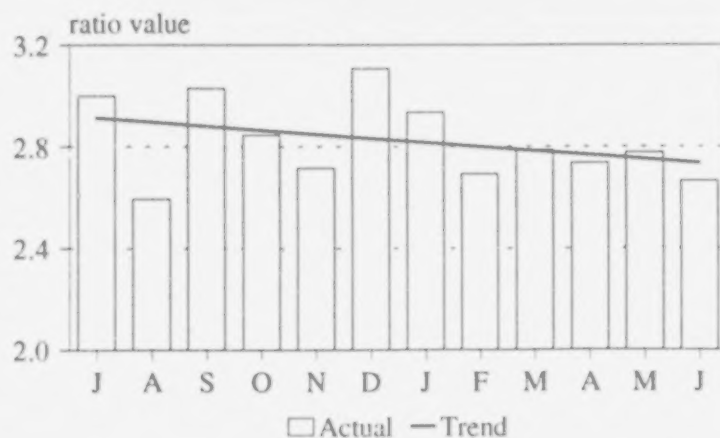
Factory Sales



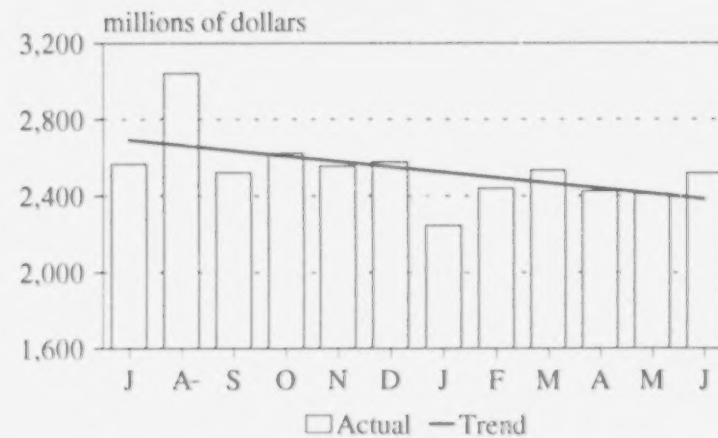
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	76	92	-17.4%	79	89	-10.8%	443	426	4.1%
Exports	214	197	8.6%	216	220	-1.5%	1,029	1,068	-3.6%
Balance	138	105	31.4%	137	131	4.9%	587	643	-8.8%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Canada	79,976	18.4%	Japan	134,498	13.1%
Japan	63,852	14.7%	Canada	112,313	10.9%
U.K.	58,135	13.4%	France	84,900	8.2%
France	39,172	9.0%	U.K.	80,358	7.8%
Taiwan	37,770	8.7%	Netherlands	58,836	5.7%
Mexico	35,866	8.2%	Egypt	50,490	4.9%
Germany	27,760	6.4%	Switzerland	44,225	4.3%
S. Korea	18,466	4.2%	Taiwan	41,075	4.0%
Israel	15,635	3.6%	S. Korea	37,607	3.7%
China	14,383	3.3%	Mexico	32,491	3.2%
Other	44,399	10.2%	Other	352,705	34.3%

Import/Export Product Summary May 1992

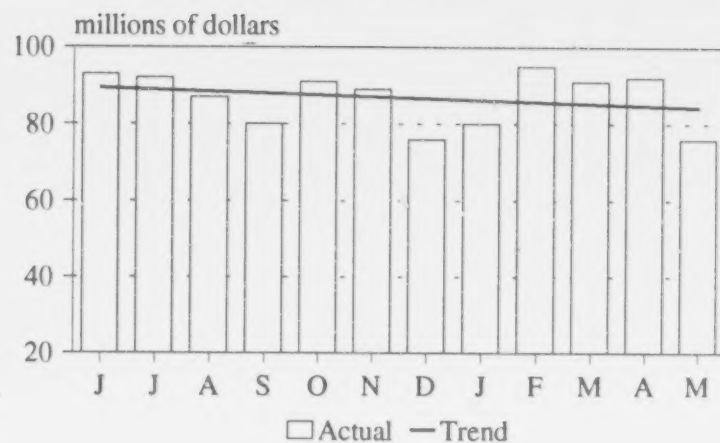
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Smoke Detectors and Other Alarms	19,719	13,591	(6,128)	85,827	75,395	(10,433)
Sound/Sight Signaling Apparatus	747	5,294	4,547	4,186	25,911	21,725
Radar/Radio Navigational App	57,331	195,722	138,391	339,564	918,943	579,378
Meteorological/Geophysical App	1,145	1,830	685	5,837	9,250	3,413
Total	78,942	216,437	137,496	435,414	1,029,498	594,084

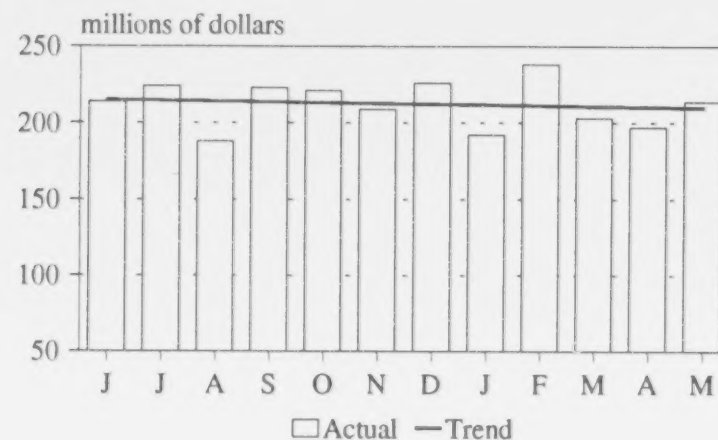
Other Communications Trade Trends May 1992

(all data seasonally adjusted)

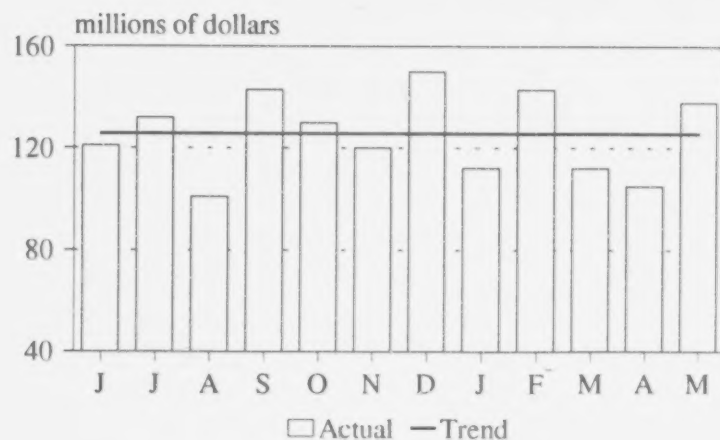
Imports



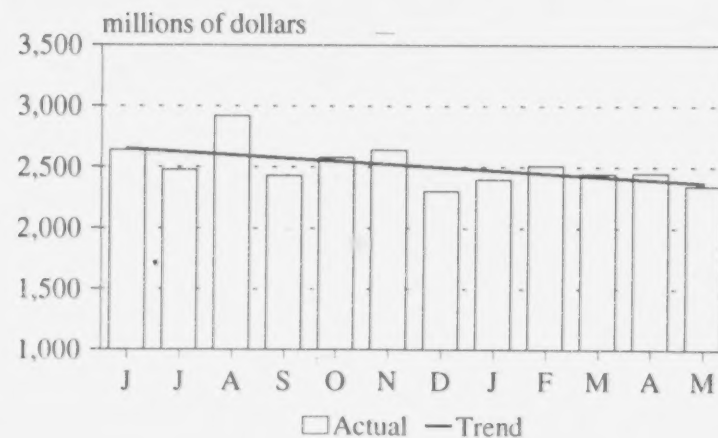
Exports



Balance of Trade



Consumption



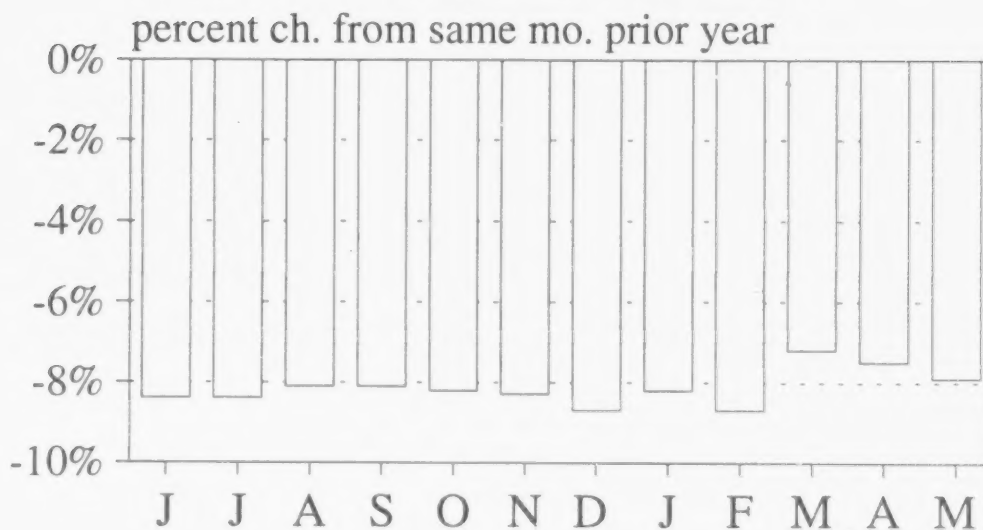
Other Specialized Communications Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	76.6	82.9	-7.6%	77.3	-0.9%
ALL EMPLOYEES	242.2	263.1	-7.9%	245.0	-1.1%
HOURLY WAGE INDEX	117.9	115.9	1.7%	119.2	-1.1%
ANNUAL SALES/EMP	\$125,636	\$121,590	3.3%	\$125,446	0.2%

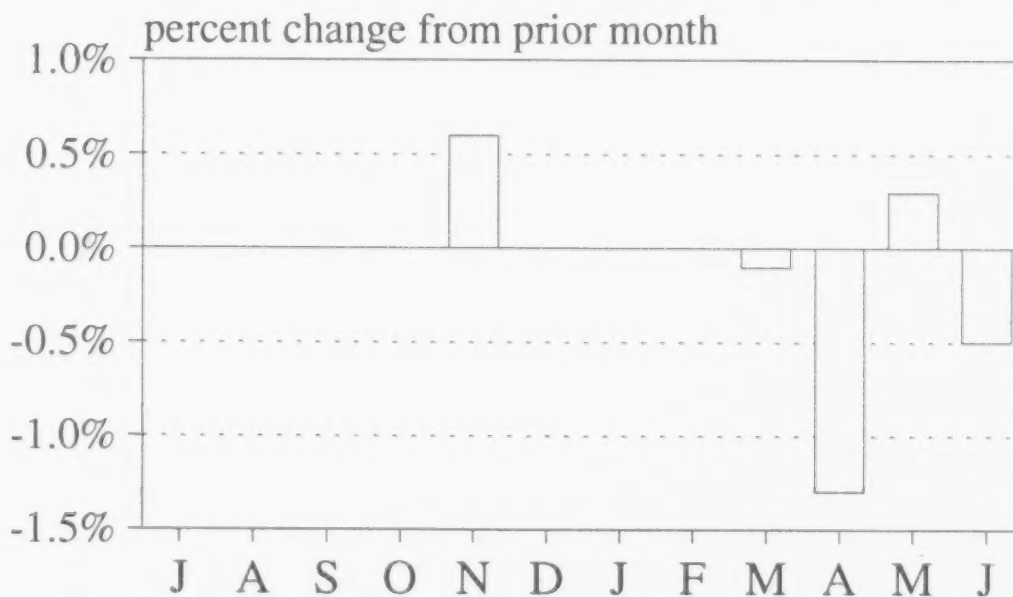
Other Specialized Communications Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	98.9	99.7	-0.9%	99.3	-0.5%
Navigation Systems	101.4	100.1	1.3%	101.4	NA
Radar Equipment	101.3	99.6	1.7%	101.6	-0.3%
Defense Electronics	95.5	99.7	-4.3%	96.3	-0.8%

Other Communications All Employees May 1992



Other Communications Composite Price Index June 1992



Computers & Peripherals

U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	5,118	4,887	4.7%	6,823	5,692	19.9%	28,342	25,064	13.1%
New Orders	4,968	4,825	3.0%	6,550	5,610	16.8%	27,576	25,577	7.8%
Production	5,031	4,902	2.6%	6,265	5,079	23.4%	28,098	24,704	13.7%
Inventory	7,898	7,986	-1.1%	7,598	8,263	-8.0%	NA	NA	
Unfilled Orders	6,907	7,058	-2.1%	6,921	9,250	-25.2%	NA	NA	
Book/Bill Ratio	0.97	0.99	-1.7%	0.96	0.99	-2.6%	NA	NA	
Inv/Sales Ratio	1.54	1.63	-5.6%	1.11	1.45	-23.3%	NA	NA	
Unf/Sales Ratio	1.35	1.44	-6.6%	1.01	1.63	-37.6%	NA	NA	
Prod/Sales Ratio	0.98	1.00	-2.0%	0.92	0.89	2.9%	NA	NA	

Computer & Peripheral Economic Summary

Large price declines continue to fuel sales in the computer & peripherals industry. June sales increased 4.7% from the previous month, and 19.9% from depressed sales in June 1991. Sales in the first six months of the year increased 13.1% reaching more than \$28.3 billion. New order growth in the first half, up 7.8%, trailed sales growth by a nearly two to five margin but was bolstered by month-to-month gains near 3% in each of the last four months.

While the U.S. computer market has boomed, export sales have been slow. Exports of computer & peripheral products rose just 0.7% through May, totaling over \$12.2 billion. Imports meanwhile, have responded to strong domestic demand rising 14.8% year-to-date May. Japan accounted for the majority of imports through May, accounting for 34.2% of total imports.

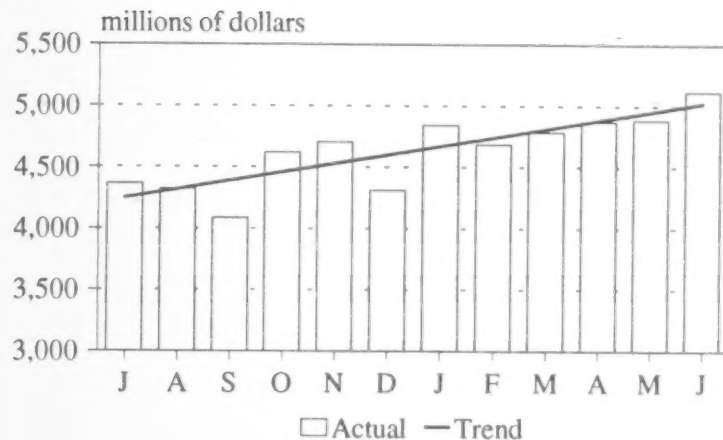
As business has boomed employment has sagged. Total employment declined 6.8% from the prior year in May dropping to 398,400, while the number of production workers fell 6.8% from May 1991.

The composite price index for computer & peripheral equipment recorded a decline of 0.4% in June compared to the prior month, but was down 17.8% from the prior year.

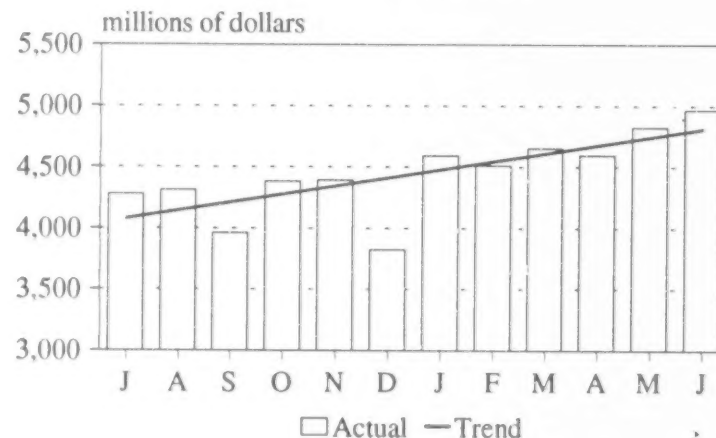
Computers & Peripherals U.S. Factory Trends June 1992

(all data seasonally adjusted)

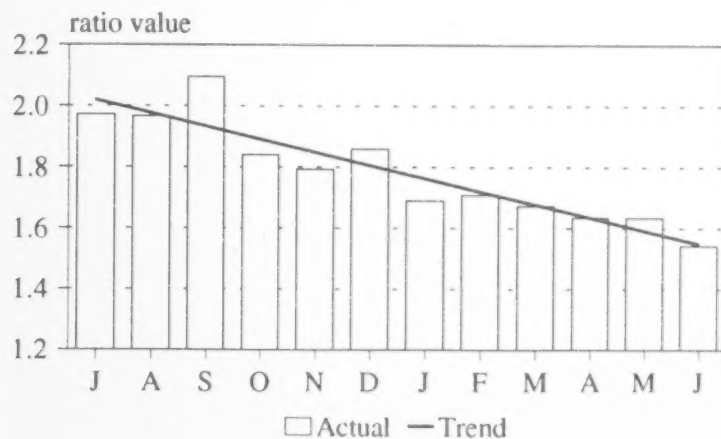
Factory Sales



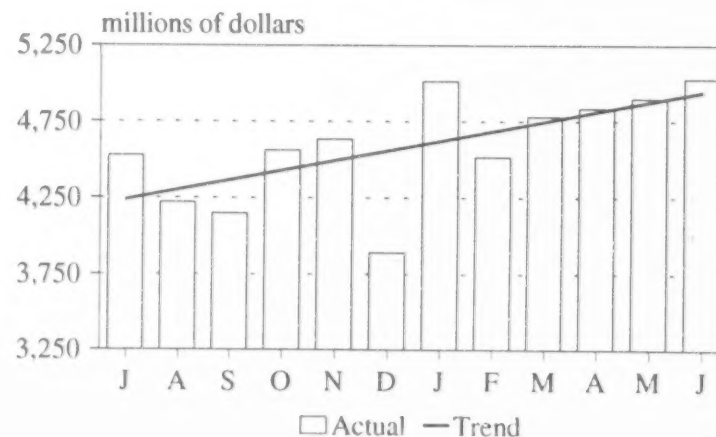
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	2,503	2,429	3.0%	2,435	2,081	17.0%	11,662	10,158	14.8%
Exports	2,479	2,427	2.1%	2,359	2,283	3.3%	12,207	12,120	0.7%
Balance	(24)	(2)	NA	(76)	202	NA	545	1,962	-72.2%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	4,179,491	34.2%	Canada	1,818,077	14.9%
Singapore	1,906,368	15.6%	Japan	1,523,940	12.5%
Taiwan	1,623,114	13.3%	U.K.	1,267,287	10.4%
Canada	846,293	6.9%	Germany	1,226,274	10.0%
Korea	484,062	4.0%	Netherlands	783,912	6.4%
U.K.	380,637	3.1%	France	610,433	5.0%
Mexico	332,502	2.7%	Singapore	578,947	4.7%
Malaysia	298,931	2.4%	Mexico	455,520	3.7%
Hong Kong	260,236	2.1%	Australia	427,509	3.5%
Thailand	250,854	2.1%	Ireland	265,581	2.2%
Other	1,644,813	13.5%	Other	3,249,821	26.6%

Import/Export Product Summary May 1992

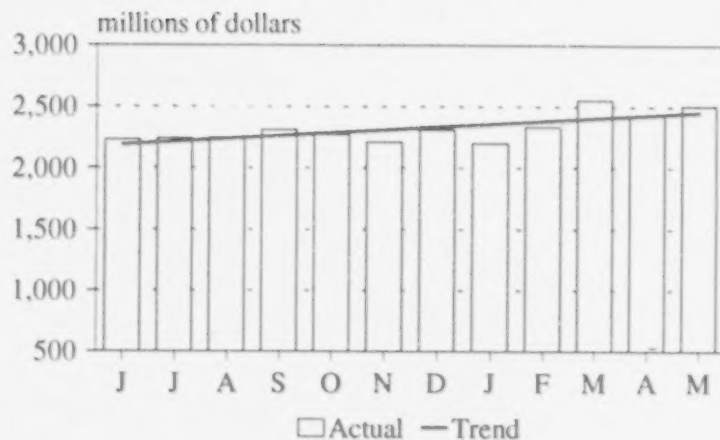
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Computers	340,758	645,700	304,942	1,563,299	3,345,470	1,782,170
Monitors	294,842	54,588	(240,255)	1,384,602	293,691	(1,090,910)
Disk Drives and Blank Media	661,530	449,905	(211,625)	3,298,725	2,355,271	(943,454)
Printers	230,698	118,693	(112,005)	1,180,392	542,821	(637,571)
Other Computer Peripherals	63,608	116,128	52,520	305,958	506,577	200,619
Other Business Machines and Parts	843,646	973,944	130,298	3,929,786	5,163,471	1,233,685
Total	2,435,082	2,358,957	(76,125)	11,662,762	12,207,301	544,539

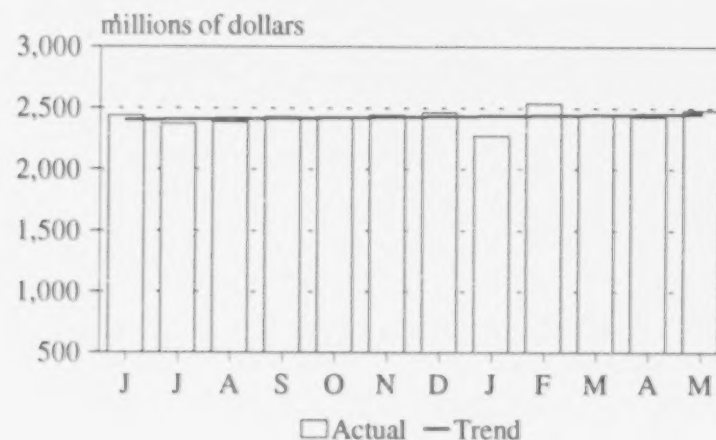
Computers & Peripherals Trade Trends May 1992

(all data seasonally adjusted)

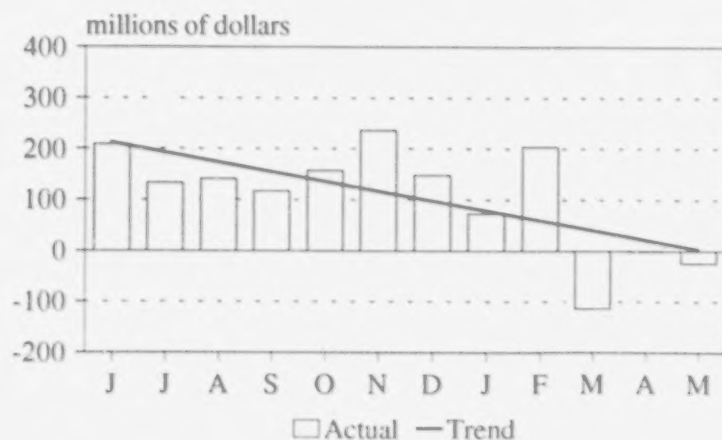
Imports



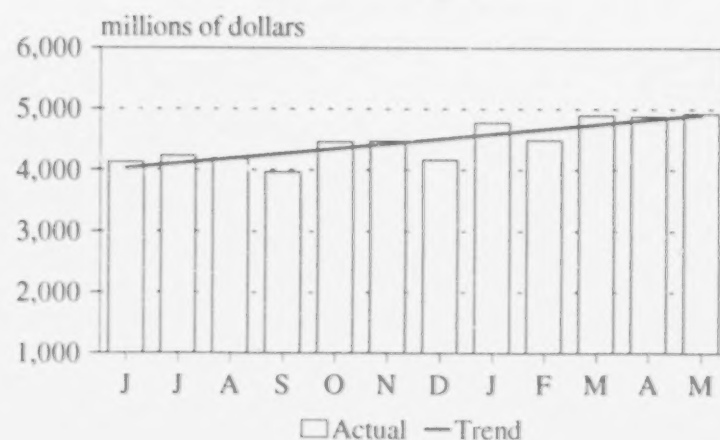
Exports



Balance of Trade



Consumption



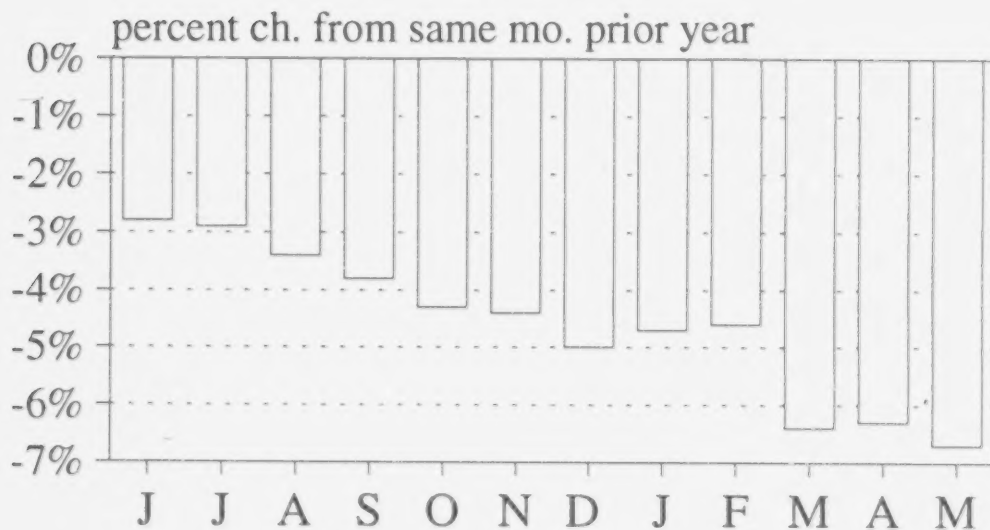
Computer & Peripheral Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	130.5	140.0	-6.8%	130.9	-0.3%
Computers	62.7	69.4	-9.7%	62.6	0.2%
Other	67.8	70.6	-4.0%	68.3	-0.7%
ALL EMPLOYEES	398.4	427.5	-6.8%	399.7	-0.3%
Computers	245.0	266.3	-8.0%	245.4	-0.2%
Other	153.4	161.2	-4.8%	154.3	-0.6%
HOURLY WAGE INDEX	115.3	116.4	-1.0%	114.9	0.3%
ANNUAL SALES/EMP	\$111,780	\$101,956	9.6%	\$109,914	1.7%

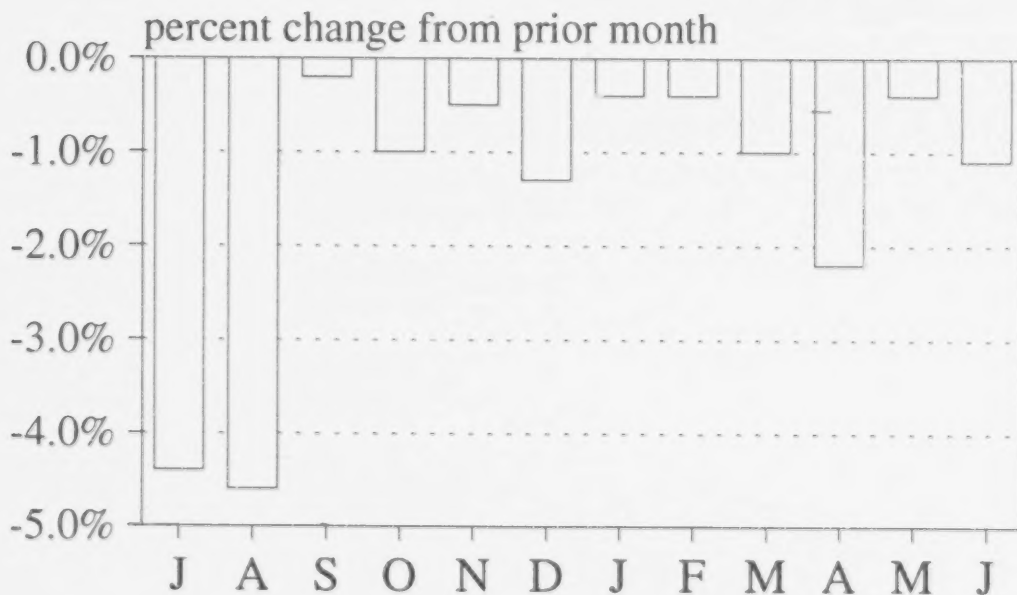
Computer & Peripheral Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	75.8	92.2	-17.8%	76.1	-0.4%
16-bit Computers	74.1	89.1	-16.8%	74.1	NA
32-bit Computers	67.6	86.0	-21.4%	69.6	-2.9%
Hard Disks	100.7	100.0	0.7%	100.5	0.2%
Floppy Diskettes	95.7	100.0	-4.3%	95.5	0.2%

Computers & Peripherals All Employees May 1992



Computers & Peripherals Composite Price Index June 1992



Industrial Electronics
U.S. Factory Data June 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,118	2,040	3.8%	2,272	2,248	1.1%	12,283	12,031	2.1%
New Orders	2,127	2,034	4.5%	2,330	2,009	16.0%	13,217	11,962	10.5%
Production	2,099	2,057	2.1%	2,135	2,177	-1.9%	11,270	11,979	-5.9%
Inventory	4,487	4,505	-0.4%	3,392	4,679	-27.5%	NA	NA	
Unfilled Orders	5,271	5,286	-0.3%	4,027	5,520	-27.1%	NA	NA	
Book/Bill Ratio	1.00	1.00	0.7%	1.03	0.89	14.8%	NA	NA	
Inv/Sales Ratio	2.12	2.21	-4.1%	1.49	2.08	-28.3%	NA	NA	
Unf/Sales Ratio	2.49	2.59	-4.0%	1.77	2.46	-27.8%	NA	NA	
Prod/Sales Ratio	0.99	1.01	-1.7%	0.94	0.97	-3.0%	NA	NA	

Industrial Electronics Economic Summary

New order growth has yet to translate into increased sales for the industrial electronics industry. In fact, new order growth was exactly five times higher than sales growth in the first half, as sales rose 2.1% compared to 10.5% for new orders.

The pace of imports may give further indication as to the sluggishness of domestic sales. Through May, imports declined 12.4%, while exports fell 5.3%.

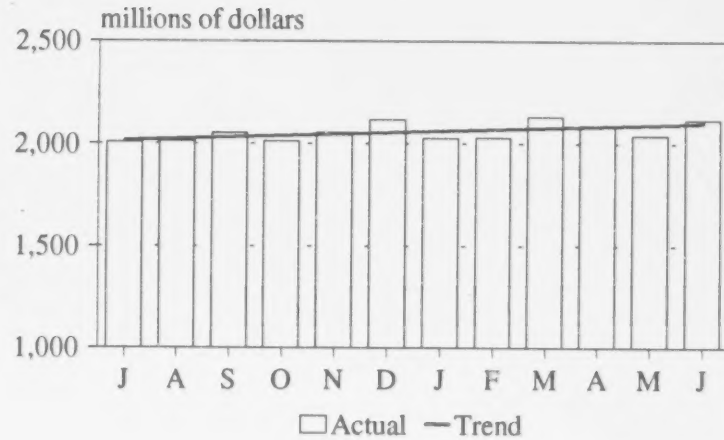
Total employment dropped 7.2% in May versus the same month in 1991, but the number of production workers fell at an even greater rate, declining 10% from the prior year.

The factory price index for industrial electronics declined 1.1% from the previous month in June, but was virtually unchanged from the prior year rising only 0.2%.

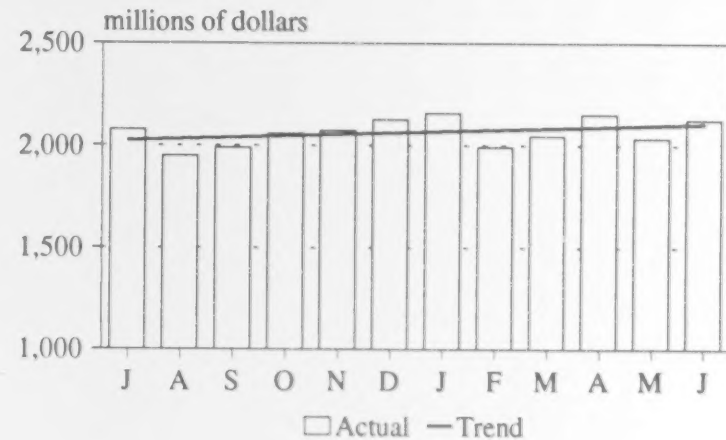
Industrial Electronics U.S. Factory Trends June 1992

(all data seasonally adjusted)

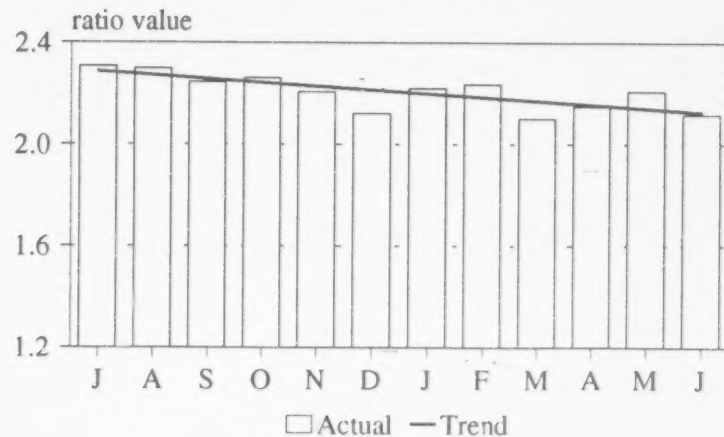
Factory Sales



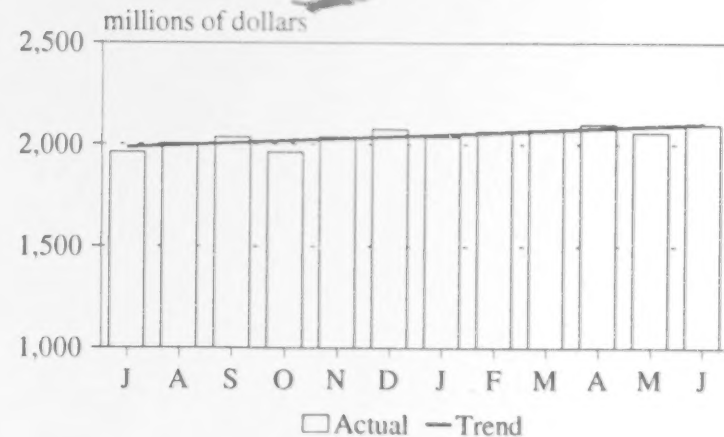
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	272	216	25.9%	264	244	7.9%	1,121	1,280	-12.4%
Exports	650	591	10.0%	640	628	1.8%	3,030	3,199	-5.3%
Balance	378	375	0.8%	376	384	-2.0%	1,909	1,919	-0.5%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	302,827	24.4%	Japan	435,969	14.1%
Canada	167,607	13.5%	Canada	420,799	13.6%
U.K.	144,042	11.6%	Germany	247,499	8.0%
Germany	137,232	11.0%	U.K.	208,651	6.7%
Mexico	75,943	6.1%	Mexico	190,349	6.1%
France	38,416	3.1%	S. Korea	174,924	5.6%
Switzerland	30,389	2.4%	France	164,836	5.3%
Netherlands	29,877	2.4%	Taiwan	131,033	4.2%
Taiwan	25,254	2.0%	Italy	107,557	3.5%
Sweden	24,677	2.0%	Singapore	78,037	2.5%
Other	266,107	21.4%	Other	939,588	30.3%

Import/Export Product Summary May 1992

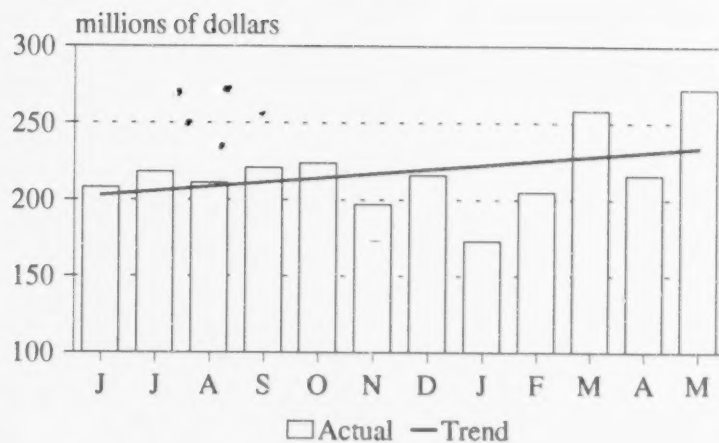
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Industrial Robots	18,881	6,140	(12,741)	56,113	32,704	(23,409)
Testing/Analyzing Equipment	44,352	163,847	119,495	220,819	871,694	650,875
Measuring/Analyzing Equipment	66,285	229,798	163,513	319,711	1,021,004	701,293
Process/Control Devices	40,746	58,914	18,168	142,504	261,867	119,363
Other Electronic Machinery	93,326	180,956	87,630	503,224	911,972	408,748
Total	263,590	639,656	376,066	1,242,371	3,099,242	1,856,871

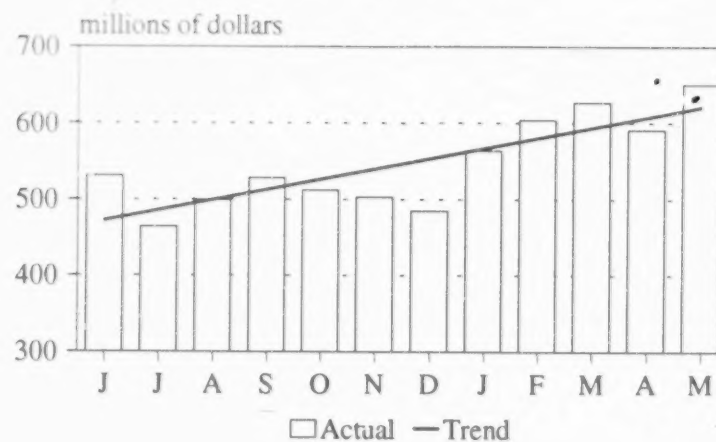
Industrial Electronics Trade Trends May 1992

(all data seasonally adjusted)

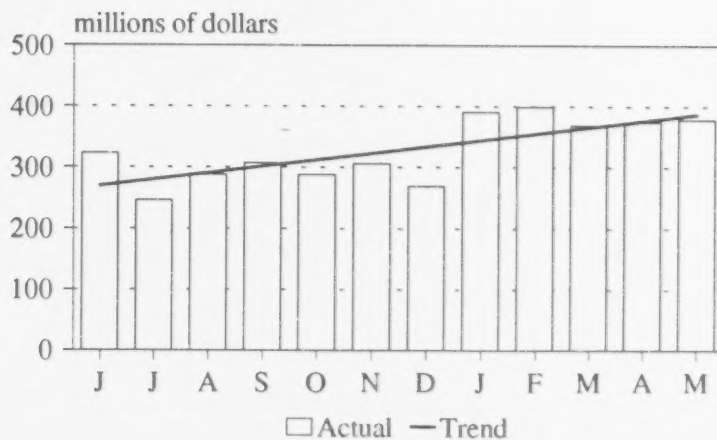
Imports



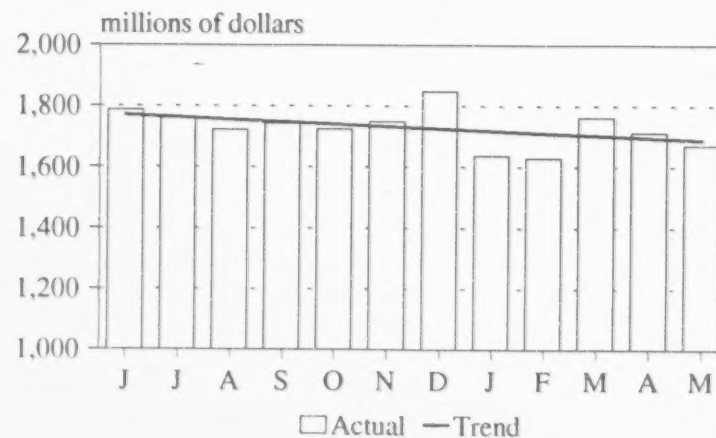
Exports



Balance of Trade



Consumption



Industrial Electronics Employment May 1992

(thousands of workers)

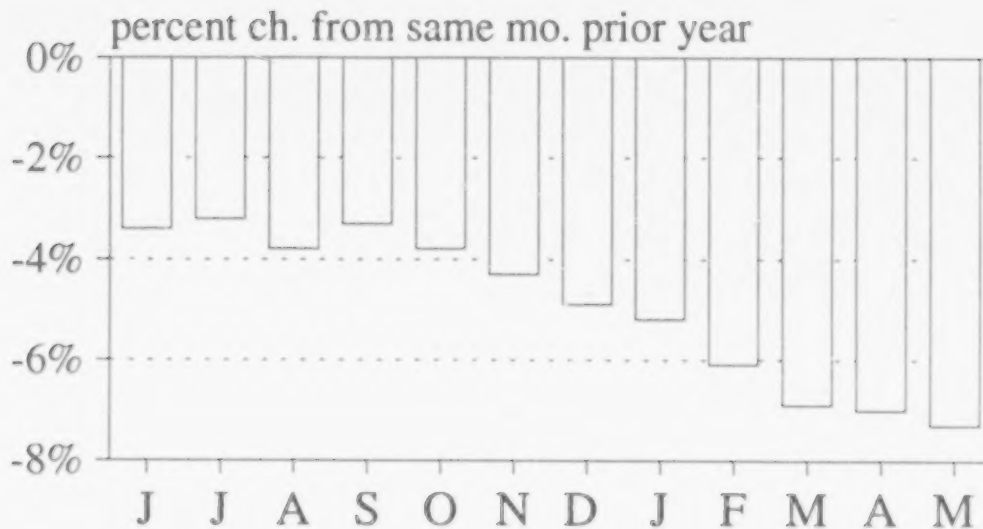
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	120.0	133.3	-10.0%	120.9	-0.7%
Process Controls	29.0	32.9	-11.9%	29.0	NA
Testing/Measuring	39.5	44.1	-10.4%	39.7	-0.5%
Other	51.5	56.3	-8.5%	52.2	-1.3%
ALL EMPLOYEES	234.4	252.7	-7.2%	235.1	-0.3%
Process Controls	59.3	65.0	-8.8%	59.2	0.2%
Testing/Measuring	80.1	86.7	-7.6%	80.4	-0.4%
Other	95.0	101.0	-5.9%	95.5	-0.5%
HOURLY WAGE INDEX	114.6	113.4	1.1%	114.0	0.5%
ANNUAL SALES/EMP	\$101,265	\$94,954	6.6%	\$100,250	1.0%

Industrial Electronics Producer Price Indices June 1992

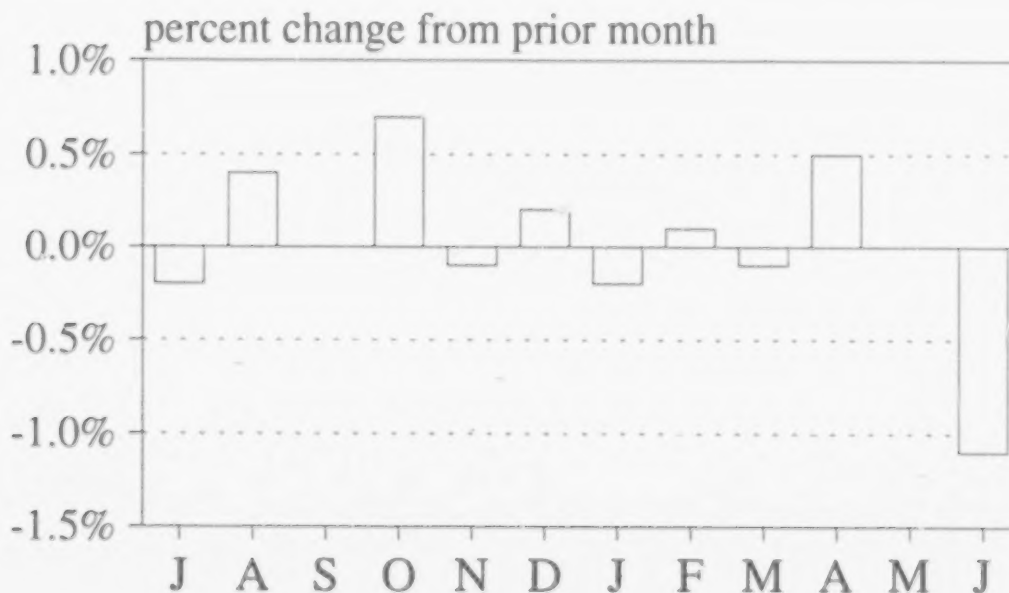
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	102.1	102.0	0.2%	103.2	-1.1%
Testing/Measuring	102.3	101.9	0.4%	102.8	-0.5%
Nuclear Radiation	104.2	101.5	2.7%	104.2	NA
Process Controls	98.6	99.7	-1.1%	102.4	-3.7%
Other Equipment	104.6	104.0	0.5%	104.5	0.1%

Industrial Electronics All Employees May 1992



Industrial Electronics Composite Price Index June 1992



Electromedical Equipment U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	670	639	4.9%	708	646	9.5%	3,902	3,715	5.0%
New Orders	604	645	-6.4%	641	585	9.6%	3,769	3,584	5.1%
Production	683	649	5.3%	699	641	9.0%	3,951	3,754	5.3%
Inventory	1,381	1,368	1.0%	1,387	1,332	4.1%	NA	NA	
Unfilled Orders	1,711	1,777	-3.7%	1,711	1,876	-8.8%	NA	NA	
Book/Bill Ratio	0.90	1.01	-10.8%	0.91	0.91	0.1%	NA	NA	
Inv/Sales Ratio	2.06	2.14	-3.8%	1.96	2.06	-5.0%	NA	NA	
Unf/Sales Ratio	2.55	2.78	-8.3%	2.42	2.90	-16.8%	NA	NA	
Prod/Sales Ratio	1.02	1.02	0.3%	0.99	0.99	-0.5%	NA	NA	

Electromedical Equipment Economic Summary

June saw a strong rebound in sales of electromedical equipment. June sales gained 4.9% from the previous month, and 9.5% from the prior year, increasing the first half gain to 5%. New orders increased 5.1% in the first half, but new orders in June were at their second lowest level of the year.

May imports declined 8.8% from the prior month, while exports gained 10.5%. Through the first five months of the year, imports rose 0.5% and exports grew 13.3%. The German and Japanese markets accounted for nearly 30% of total exports year-to-date May.

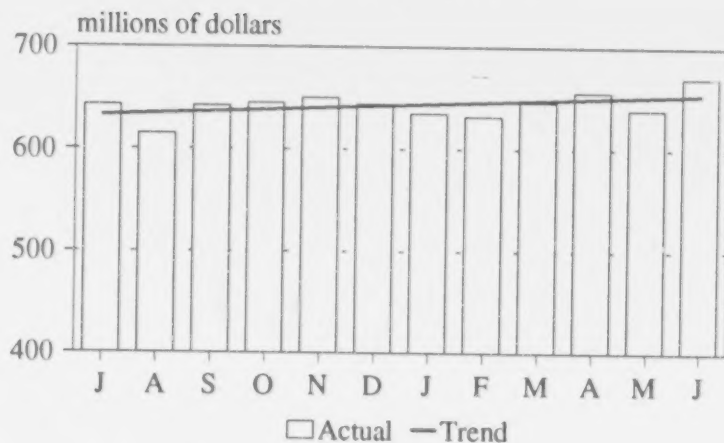
Total employment in the electromedical equipment industry rose 4.8% in May compared to the prior year, while total production workers declined 2.3%.

The composite price index for electromedical equipment rose 2.2% in June from the prior year, the bulk of the increase coming in June 1992 as the index rose 1.7% from the prior month.

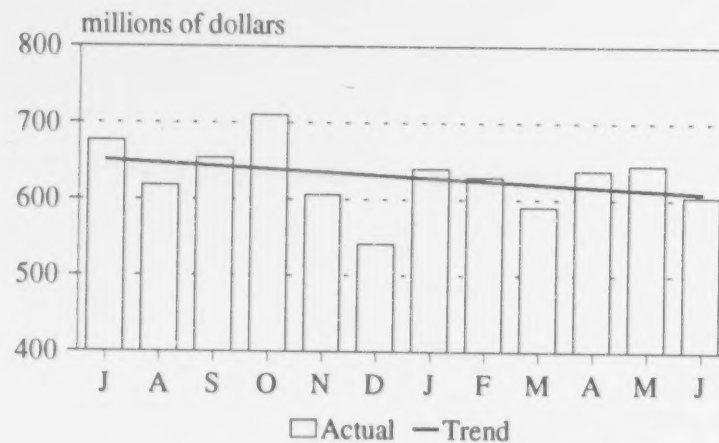
Electromedical Equipment U.S Factory Trends June 1992

(all data seasonally adjusted)

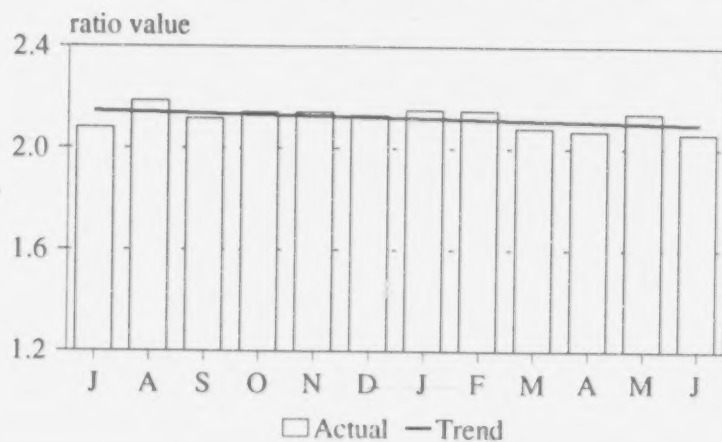
Factory Sales



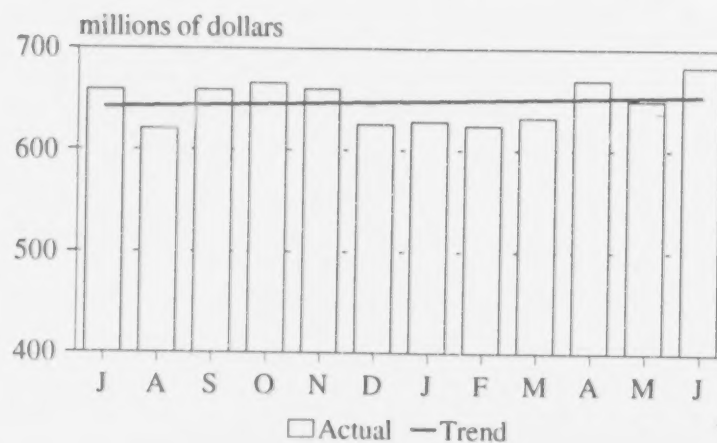
New Orders



Inventory/Sales Ratio



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	166	182	-8.8%	161	177	-9.0%	892	887	0.5%
Exports	294	266	10.5%	290	249	16.8%	1,390	1,227	13.3%
Balance	128	84	52.4%	130	72	80.2%	499	339	46.9%

Import/Export Country Summary May 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	280,484	31.4%	Germany	208,574	15.0%
Germany	276,590	31.0%	Japan	199,451	14.3%
Netherlands	62,716	7.0%	Canada	121,430	8.7%
France	56,814	6.4%	Netherlands	114,492	8.2%
Mexico	41,584	4.7%	France	77,070	5.5%
U.K.	31,550	3.5%	U.K.	73,986	5.3%
Ireland	14,913	1.7%	Italy	60,787	4.4%
Israel	14,109	1.6%	Mexico	51,084	3.7%
Sweden	12,949	1.5%	Sweden	46,233	3.3%
Italy	11,677	1.3%	Australia	40,562	2.9%
Other	88,498	9.9%	Other	396,705	28.5%

Import/Export Product Summary May 1992

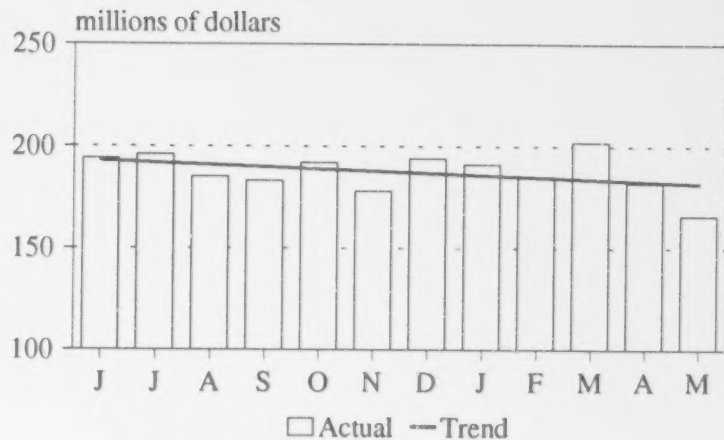
(not seasonally adjusted thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Diagnostic/Monitoring Equipment	91,723	217,562	125,839	504,553	1,042,301	537,748
X-Ray and Related Equipment	69,160	72,880	3,720	387,332	348,073	(39,259)
Total	160,884	290,442	129,558	891,884	1,390,374	498,489

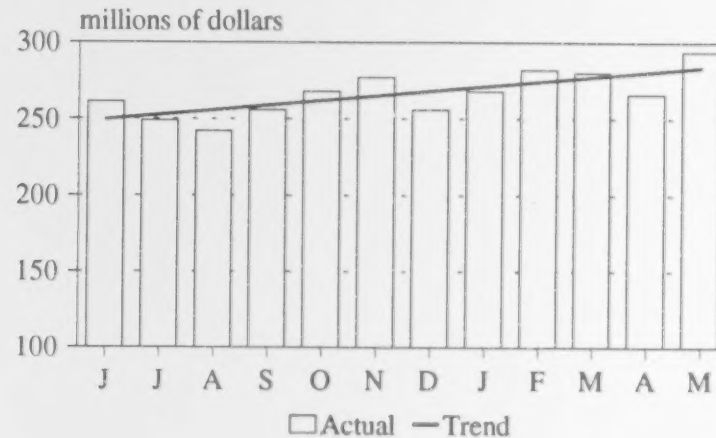
Electromedical Equipment Trade Trends May 1992

(all data seasonally adjusted)

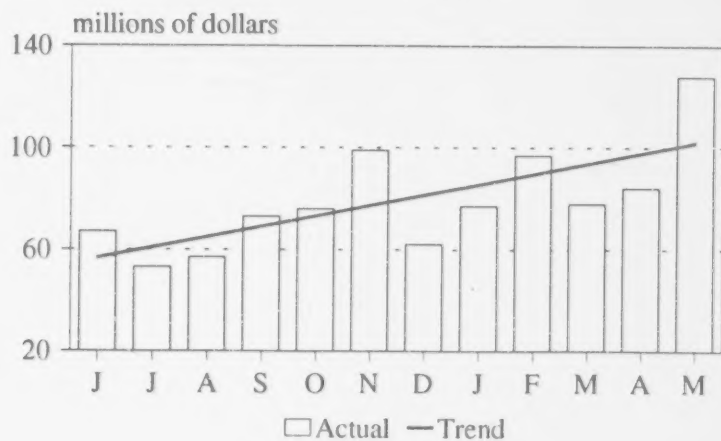
Imports



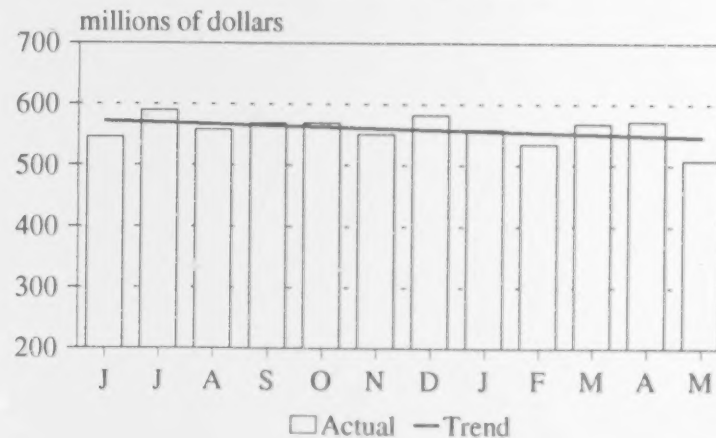
Exports



Balance of Trade



Consumption



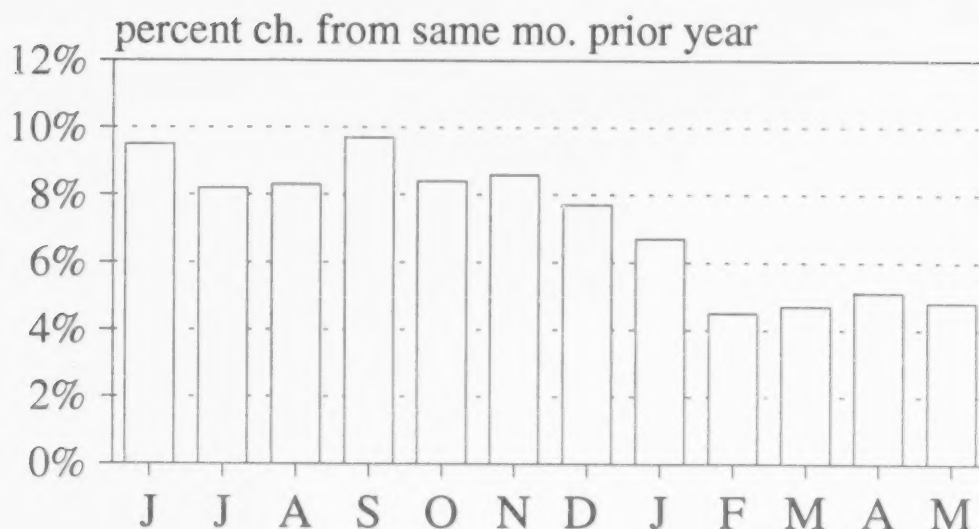
Electromedical Equipment Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	18.0	17.6	2.3%	18.1	-0.6%
ALL EMPLOYEES	45.5	43.4	4.8%	45.4	0.2%
HOURLY WAGE INDEX	120.9	112.3	7.7%	119.7	1.0%
ANNUAL SALES/EMP	\$173,322	\$175,613	-1.3%	\$173,336	NA

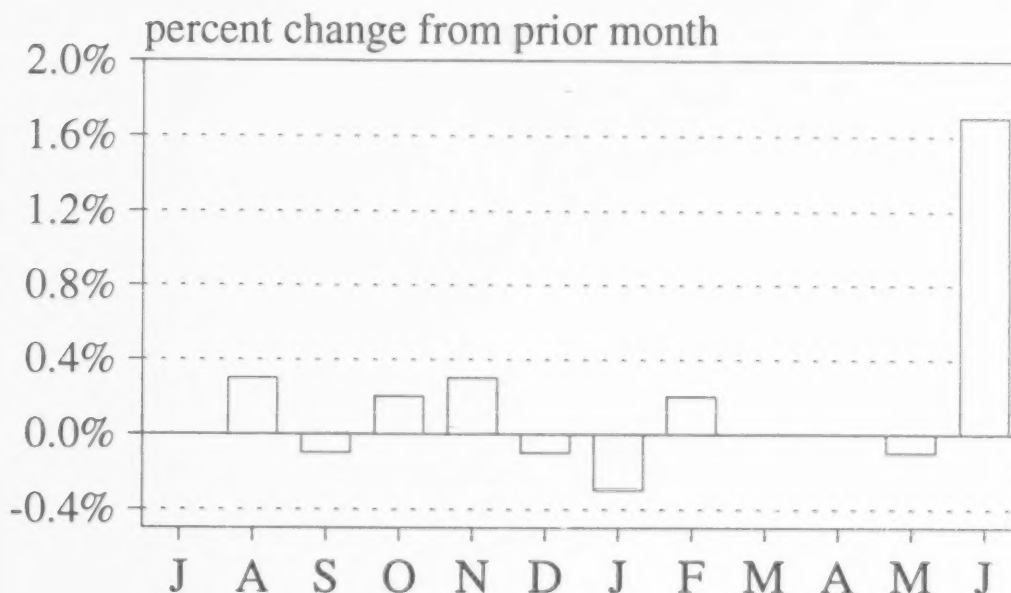
Electromedical Equipment Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	102.9	100.6	2.2%	101.2	1.7%
Irradiation Equipment	102.0	101.2	0.9%	101.9	0.1%
Diagnostic/Monitoring	103.6	100.5	3.1%	100.6	3.0%
Electrotherapeutic	102.1	100.5	1.6%	101.9	0.2%

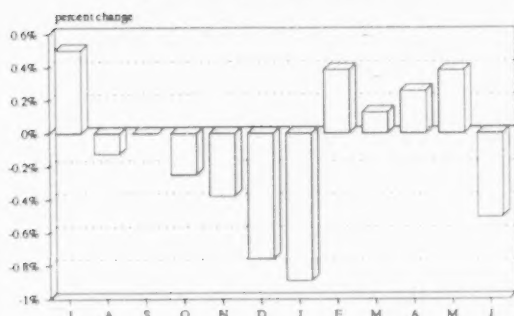
Electromedical Equipment All Employees May 1992



Electromedical Equipment Composite Price Index June 1992

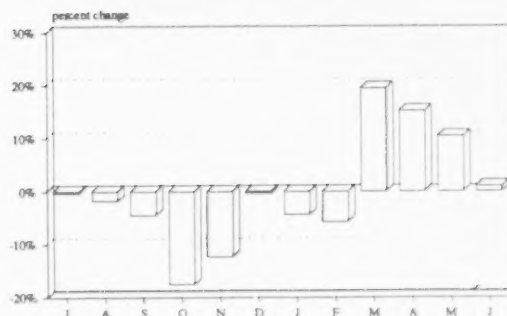


Capacity Utilization
(percent change from previous month)



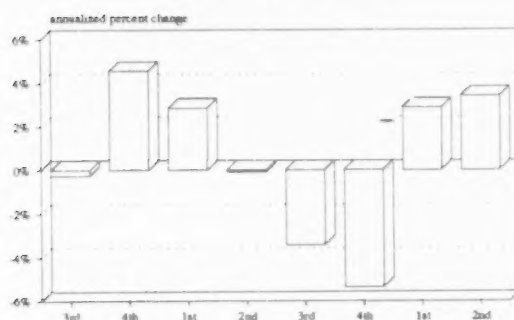
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



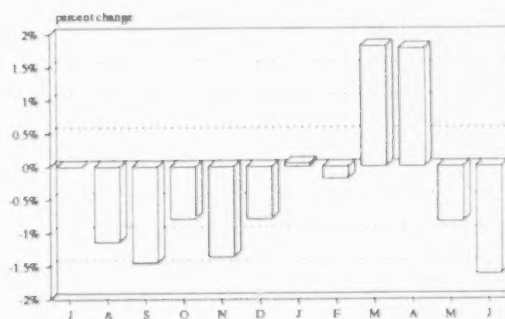
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



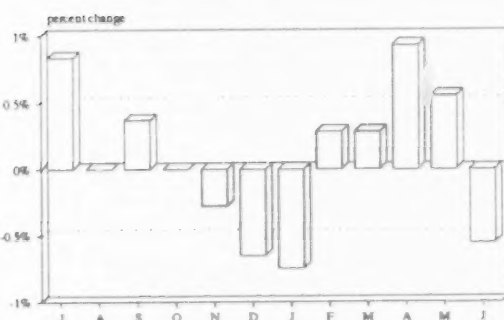
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



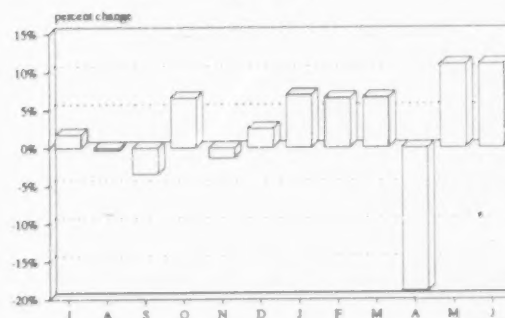
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



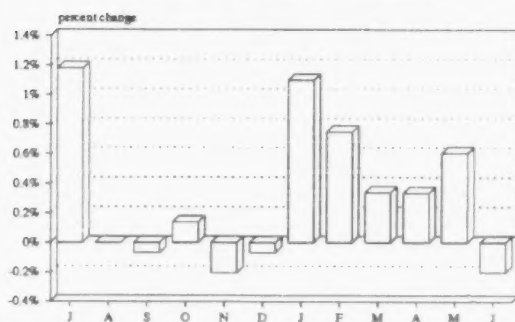
Source: Federal Reserve Board

Housing Starts
(percent change from previous month)



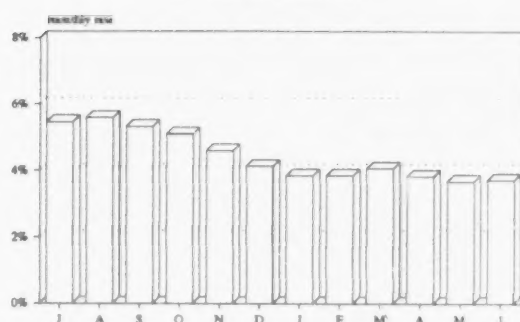
Source: U.S. Department of Commerce

Leading Economic Indicators (percent change from previous month)



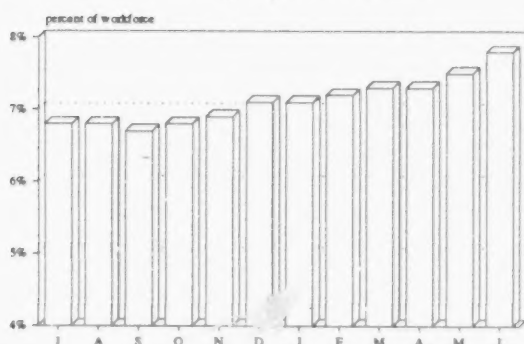
Source: U.S. Department of Commerce

90 Day T-Bill Rate (end-of-month rate)



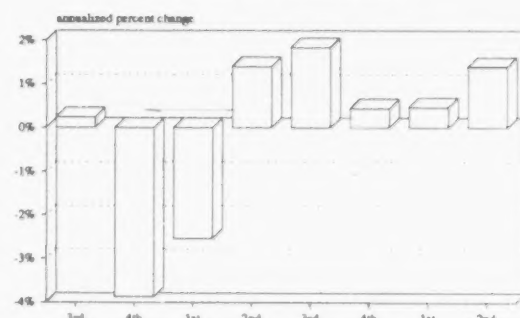
Source: Federal Reserve Board

Unemployment Rate (percent of workforce)



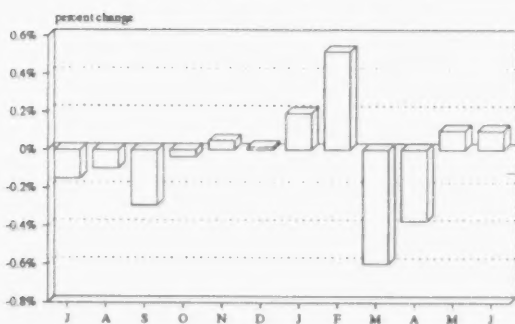
Source: U.S. Department of Labor

Real GDP (quarter vs. previous quarter)



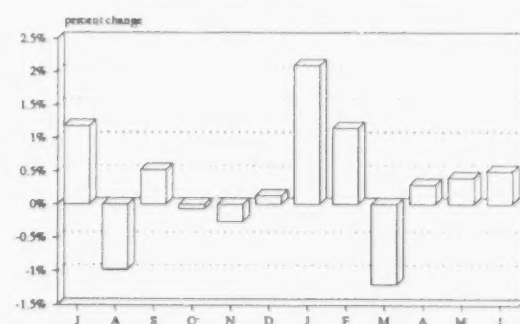
Source: U.S. Department of Commerce

Real Money Supply M-2 (percent change from previous month)



Source: Federal Reserve Board

Retail Sales (percent change from previous month)



Source: U.S. Department of Commerce

Footnotes

¹Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

²Represents imports for consumption, customs value.

³Represents total exports, including reexports.

⁴Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

⁵Represents domestically-produced audio and video products, blank media products and electronic toys.

⁶Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

⁷Represents total consumer electronics sales in the U.S., including imports.

⁸Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services



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